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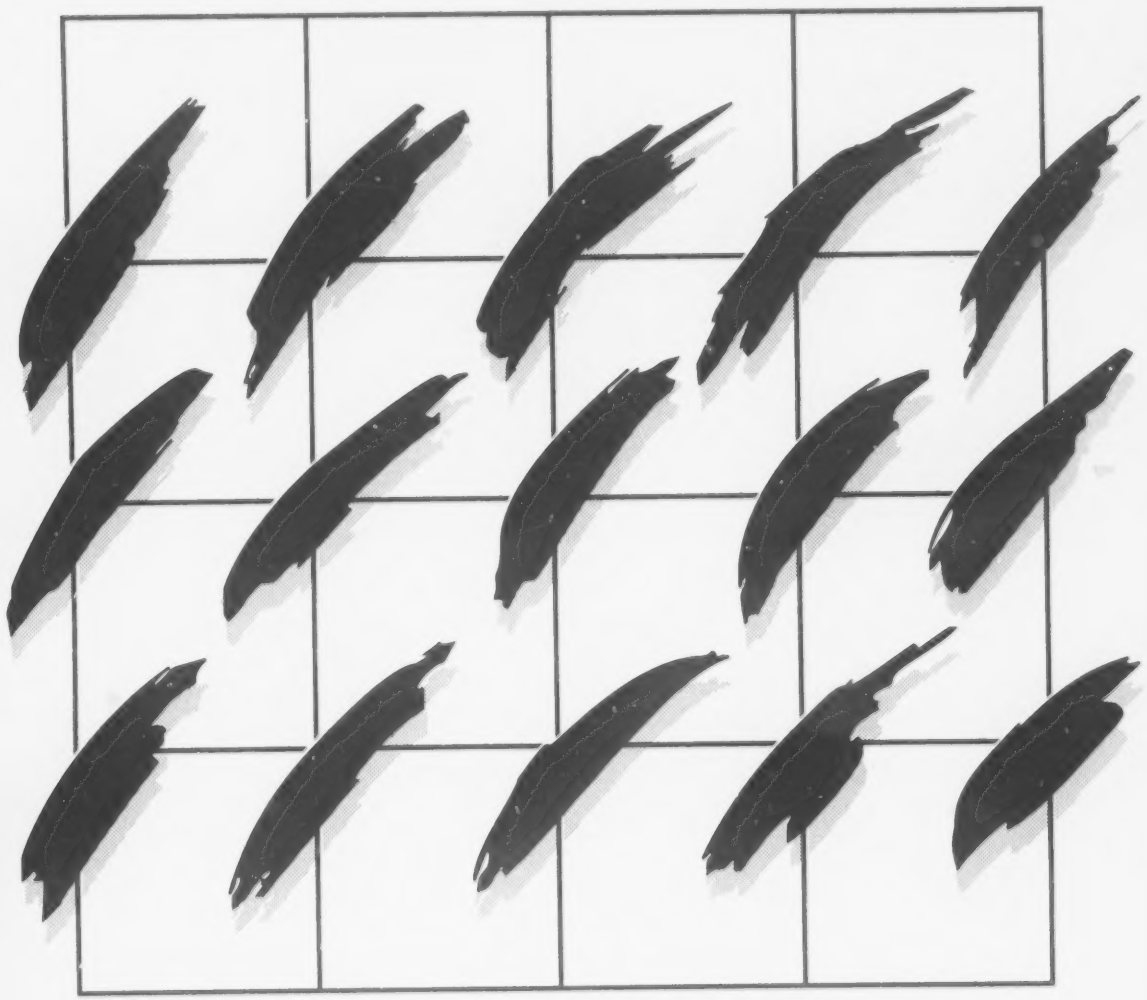
New Jersey ECONOMIC INDICATORS



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Governor
State of New Jersey

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APRIL 1994

New Jersey ECONOMIC INDICATORS

Number 347 | Based on data through | April 28, 1994

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New Jersey Economic Indicators (ISSN 1064-592) is published monthly and distributed without charge, to those wishing to receive it, by the New Jersey Department of Labor, Division of Labor Market and Demographic Research, CN 056, Trenton, NJ 08625-0056. It is prepared with the cooperation of other State and Federal agencies. Material appearing here may be reprinted without permission, but it would be appreciated if appropriate credit were given. For copies or information, please contact Mary Ann R. Unger at the above address or phone: (609) 633-6434.

THE ECONOMIC SITUATION IN

THE NATION

The pace of the nation's business expansion moderated during the first quarter after accelerating to an unsustainable 7% annual rate during the closing three months of 1993. The economy's performance remained quite respectable, however, with gross domestic product (GDP) advancing at a 2.6% rate despite the disruptive effects of unusually bad weather, the California earthquake, continued cutbacks in defense spending and the depressing influence of recessions abroad on export sales. Consumer spending and business investment continued to expand, as did industrial production, construction activity and jobs.

Sales by the nation's retailers rebounded after slipping in January because of severe snow and ice storms, with auto dealers enjoying a particularly brisk pace of activity. This helped raise total consumer spending at an annual rate of 3.8% for the full first quarter, a pace that was off only moderately from late last year. Moreover, the Conference Board's monthly survey of consumer attitudes revealed that, as of April, consumer confidence was the best since July 1990. This points to continued strength of consumer spending during the period immediately ahead.

Business investment in new equipment also turned in another impressive performance during the first quarter, rising at an annual rate of 13.5% thanks to continued sizable outlays for data processing equipment, industrial machinery and motor vehicles. Although disrupted by bad weather during the winter, a belated upturn of investment in new and expanded facilities also began to unfold late last year and this is expected to be sustained as excess capacity continues to be absorbed. Based on its the latest survey of business investment plans, the U.S. Commerce Department projects that business investment in new plant and equipment during all of 1994 will be up 9.8% from 1993 after adjusting for inflation. Last year it increased by 8.6%.

Job growth also continued during the first quarter, averaging about 200,000 per month, approximately the same as during the latter part of last year. Hiring was spread over nearly all major sectors, including services, trade, construction and manufacturing. As of March, nonfarm wage and salary employment had expanded by 3.7 million since jobholding began its belated recovery in early 1992. Most of that growth has been in the service-producing sectors, where hiring has been particularly strong

in health care and business services. One out of every five workers added to the employment rolls since early 1992 is on the payroll of a temporary help or employee leasing firm.

Inflation indicators remained subdued during the first quarter, especially after discounting a weather-related jump in energy prices. The consumer price index advanced at an annual rate of just 2.5% during the first three months of the year and the fixed-weight price index for the economy as a whole was up only 2.9%. Nevertheless, fears of a future quickening of the inflation rate continued to drive long-term interest rates upwards.

In an effort to calm these fears and reduce the upward pressure on long-term interest rates, the Federal Reserve Board has been trying to persuade the financial markets that it can and will nip any potential resurgence of inflation in the bud. Towards this end, it has raised the federal funds rate on three occasions, from 3.0% in early February to 3.75% as of late April, and is expected to nudge short-term interest rates still higher during the weeks ahead.

Recent developments in the financial markets have led to some concern that exaggerated inflation expectations could drive long-term borrowing costs to levels that would prematurely choke off the expansion of homebuilding, big-ticket consumer spending and business investment that has been driving the economic recovery. Nevertheless, most business forecasters remain relatively optimistic about the economic outlook, with projections of GDP growth for 1994 heavily concentrated in the 3% to 4% range.

THE STATE

The New Jersey economy bounced back in March following weather-related disruptions that affected much of the northern tier of the country during January and February. Construction activity picked up, hiring resumed in the service sectors and public schools returned to more normal schedules following numerous closures necessitated by the winter's storms. As a result, nonfarm employment climbed to another post-recession high. The return of more normal weather was also reflected in a lengthening of the factory workweek from 38.4 hours during the storm-impacted February survey week to 42.0 hours in March. Except for December's 42.3 hours, this was the longest factory workweek in decades.

Based on the latest monthly survey of employers conducted by the N.J. Department of Labor, nonfarm wage and salary employment increased by 11,300 from February to March, returning to slightly above its level of early January. Increases were registered by most sectors of the economy, with the biggest gains occurring in construction, retail trade, trucking, health care, business services and public education. There also were fractional pick-ups in manufacturing, financial services and some other service activities. At 3,522,000, total nonfarm jobholding was up an estimated 77,500 from its recession low of two years earlier.

The State's jobless rate averaged 7.3% during the first quarter, according to the U.S. Bureau of Labor Statistics. Although this was up from the 6.7% average reported for the fourth quarter of last year, this difference is of uncertain significance because of the federal household survey redesign that took effect in January. Changes in survey questions and procedures that were expected to raise this region's

jobless rates to an indeterminate extent (but possibly by as much as a full percentage point on an annual average basis) rule out any meaningful comparison of this year's data with the declining unemployment trend that had been evident through the end of last year.[1]

In any event, there is no other evidence to suggest a deterioration of economic or labor market conditions during the first quarter. After allowing for the transitory impact of the winter's storms on business and building activity, the underlying trend of the State's economy appears to still be upwards and more of the same should follow during the months ahead, thanks to a continued buoyant demand for new homes, improved consumer purchasing power (and confidence) and the more generalized uplifting effects of a growing national economy.

Although most observers of the New Jersey economy agree that the State's economy is now pointing in the right direction, there is also widespread dismay regarding the extent to which the Garden State's job gains have been lagging behind those that have been occurring nationally. The nation has seen the creation of 3.7 million jobs since early 1992, twice the number that had been erased during the recession. In contrast, New Jersey has recaptured less than one-third of the 262,000 jobs it lost from March 1989 to March 1992. The story is similar throughout the Northeast.

This pronounced difference in job recovery rates cannot be understood without reference to the pre-recession period, when the New Jersey economy (like the rest of the Northeast) was riding the crest of a tidal wave of business expansion considerably out of character with what one would have expected based on the region's economic and demographic fundamentals. Despite slower-than-national population growth and the continued migration of factory jobs to the Sunbelt and overseas, the booming regional economy generated huge numbers of construction and service sector jobs during the 1980s, enough to drop unemployment rates in the Northeast to levels that were the envy of most other parts of the country. This was not destined to last, however, and when the tidal wave receded, it took with it many of the jobs it had created.

Many of the disproportionate number of jobs created in New Jersey during the regional boom period and then eliminated during the subsequent correction (as distinct from the additional losses uniquely attributable to the national recession) are gone for good and it would be futile to look for their return simply because the national economy is now recovering. That portion of the job losses that occurred in New Jersey from March 1989 to March 1992 simply returned employment to where it would have been if the State's economy had not enjoyed such abnormal growth during the 1980s. It would take another extraordinary burst of regional expansion to achieve a near-term recapture of all of those jobs, and no one sees this happening during the foreseeable future.

A more realistic way to assess New Jersey's recent economic performance would be to acknowledge the permanent loss of many of the jobs erased during the economic contraction and focus instead on what has been happening since job recovery began in early 1992. Such a comparison yields a less gloomy picture. As of March, nonfarm wage and salary employment in New Jersey had advanced by 2.3% from a March 1992 trough, about two-thirds as much as the 3.4% gain recorded nationally from a lowpoint that occurred just one month earlier. This differential is roughly in line with what N.J. Department of Labor analysts expect over the long-run (through the year 2005) based in part on the State's historical population trends vis-a-vis the nation.

Of course, New Jersey has a good deal of cyclical catching up to do before it can be content with job growth consistent with long-term demographic

[1] A test of the new survey procedures conducted by the U.S. Bureau of Labor Statistics found that, during the 12-month period ending in August 1993, the redesigned surved raised the national unemployment rate by an average of 0.5 percentage points. The incease in the Middle Atlantic region (New York, New Jersey and Pennsylvania combined) was 1.2 percentage points. These estimated impacts were subject to a high degree of sampling error and cannot be used to reconcile 1993 and 1994 unemployment estimates with any degree of confidence. See article in January 1994 issue of ***New Jersey Economic Indicators***.

trends. Although its jobless rate did recede from a peak of over 9% during the summer of 1992 to 6.7% by the fourth quarter of last year (just slightly above the rate for the nation as a whole), part of this big drop was achieved only because the severity and unusual length of the State's economic slump induced many workers to relocate, retire or simply drop out of the labor market to wait for better times to return. If labor force growth had been more normal, the State's jobless rate would have still been well above the national average in late 1993.

Labor force growth can be expected to pick up during the period ahead as the rebounding economy reduces job-induced outmigration and attracts currently sidelined New Jerseyans back into the job market. This will make future reductions of the State's jobless rate increasingly difficult to achieve in the absence of a quicker pace of hiring. Generating enough jobs to reabsorb these additional workers and still keep unemployment declining is the real challenge for the New Jersey economy and progress ought to be measured against this standard. A quick return to the boom of the 1980s, restoration of all of the jobs lost in its wake and a jobless rate that is once again two or more percentage points below the national average would of course be even better, but few economists would regard this as a realistic near-term target.

COMPARATIVE ECONOMIC INDICATORS
NEW JERSEY AND UNITED STATES

New Jersey Data (Seasonally Adjusted) Latest Month	Month Ago	Year Ago	Data For	Series	Page No.	Year to Date % Change From Year Ago (Unadjusted) N.J.	U.S.
$216,927	$214,361	$212,308	4th Qtr.	Personal Income (millions)*	--	4.1	4.7
$5,809	$5,628	$5,409	Feb	Retail Sales (millions)	S-22	4.1	6.0
2,634	2,643	2,692	Sep	New Business Incorporations	S-16	-3.0	6.4
187	176	251	Feb	Business Failures**	S-16	-31.0	-21.4
1,527	1,152	2,137	Feb	Dwelling Units Authorized	S-20	-31.0	12.4
$339.1	$333.9	$469.1	Feb	Construction Contracts (millions)**	S-18	-34.0	4.8
$105.4	$112.8	$154.7	Feb	Residential	S-18	-54.3	10.1
$173.4	$171.9	$223.1	Feb	Nonresidential**	S-18	-13.5	5.2
$90.8	$76.3	$136.0	Feb	Nonbuilding**	--	-36.6	-5.4
3,522.0	3,510.7	3,466.6	Mar	Nonfarm Payroll Emp. (000)	S - 8	1.3	1.8
511.5	511.2	517.6	Mar	Manufacturing (000)	S-10	-0.9	-0.8
2,327.5	2,322.0	2,268.0	Mar	Private Service Prod (000)	S-10	2.3	2.6
319	295	***	Mar	Total Unemployment (000)	S - 4	***	***
7.9	7.3	***	Mar	Total Unemployment Rate (%)	S - 6	--	--
111.9	112.6	109.4	Mar	Insured Unemp.Volume (000)	S-24	2.4	2.6
3.4	3.4	3.3	Mar	Insured Unemp. Rate (%)	S-24	--	--
42.0	38.4	40.9	Mar	Avg. Factory Workweek (hours)	S-12	-1.4	1.0
$13.19	$13.37	$12.74	Mar	Avg. Factory Hrly. Earnings**	S-33	3.7	3.2
$552.66	$512.07	$519.79	Mar	Avg Factory Weekly Earnings**	S-31	2.2	4.2

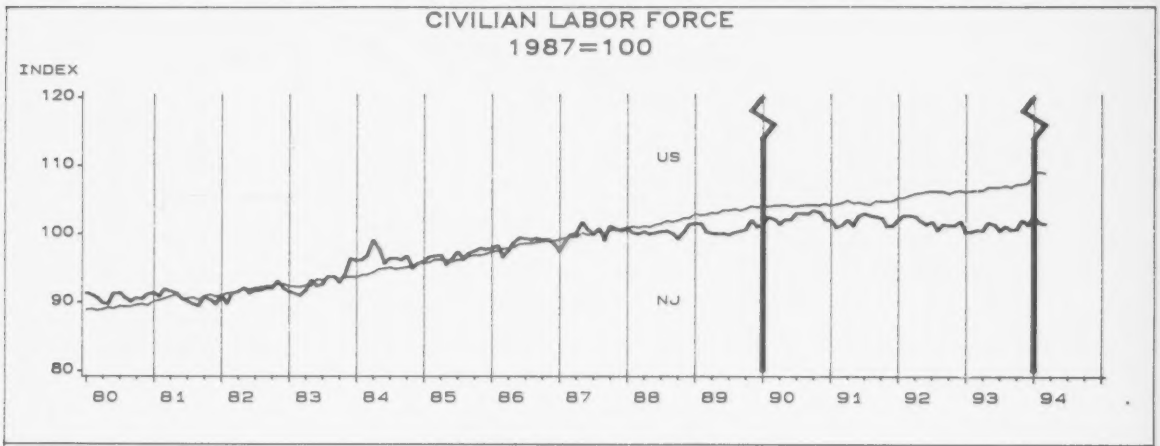
See pages S-1 to S-3 for data notes on all the above listed series.

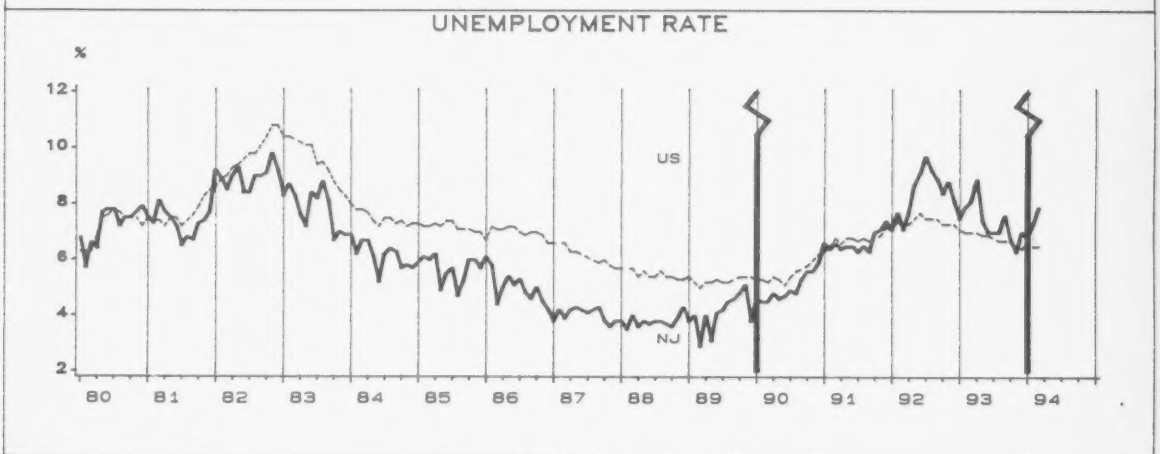
* (Latest Month - 4th Qtr. '93); (Month Ago - 3rd Qtr. '93); (Year Ago - 4th Qtr. '92). (Annualized data).

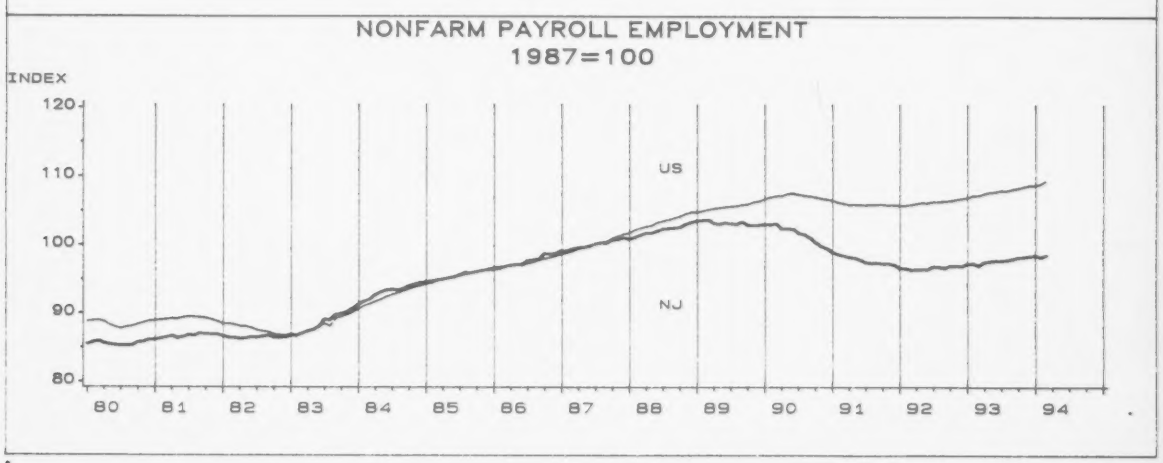
** Not seasonally adjusted.

*** Series break January 1994. Earlier data are not comparable due to redesign of Current Population Survey.

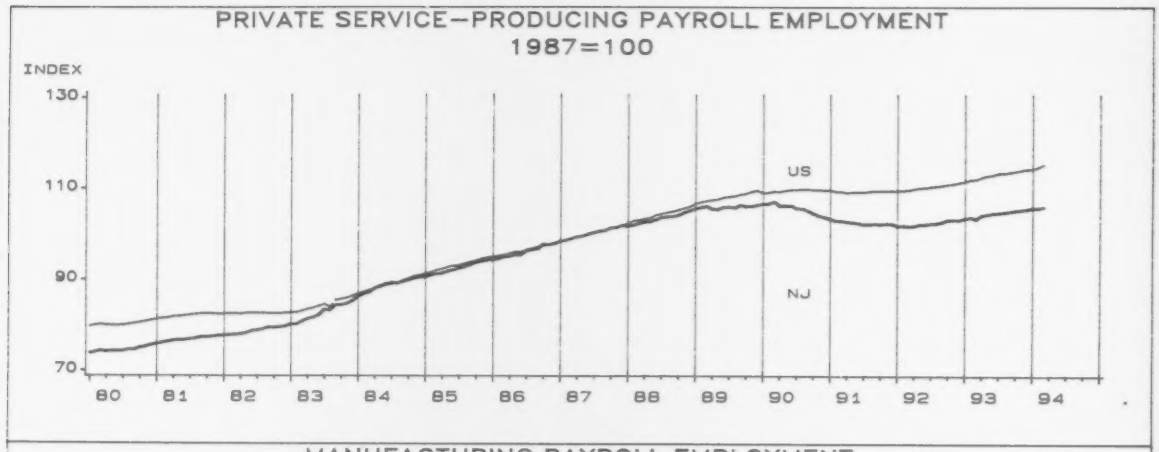
Comparisons of Economic Trends In New Jersey and the United States

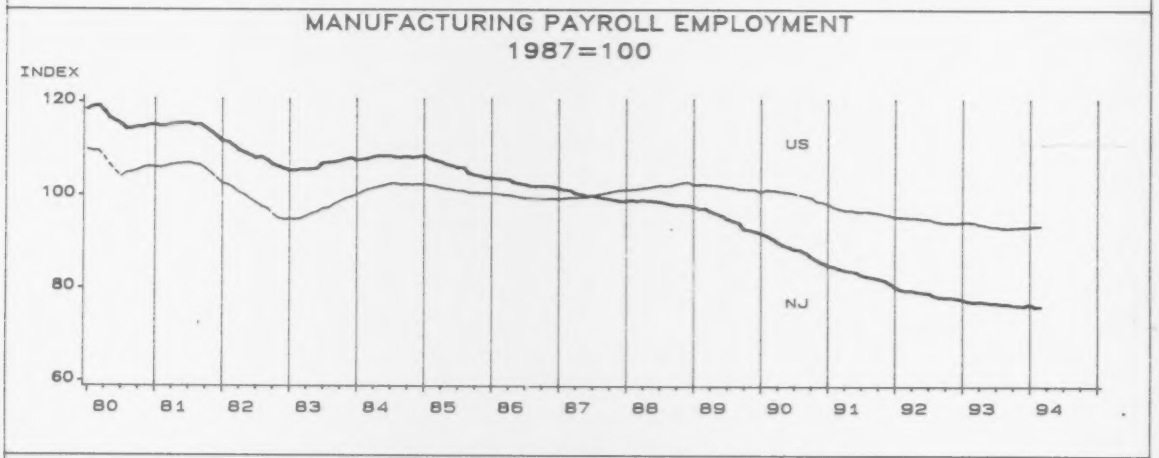


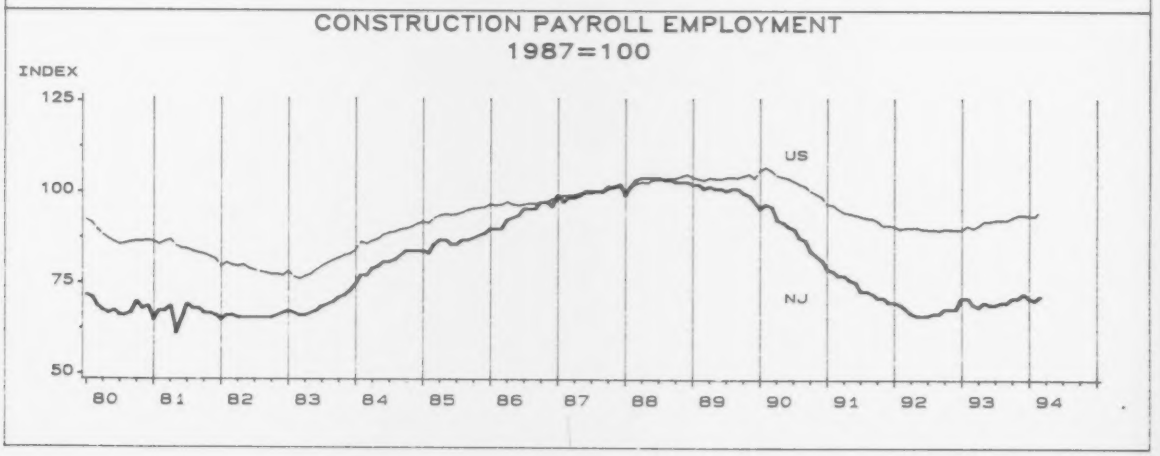




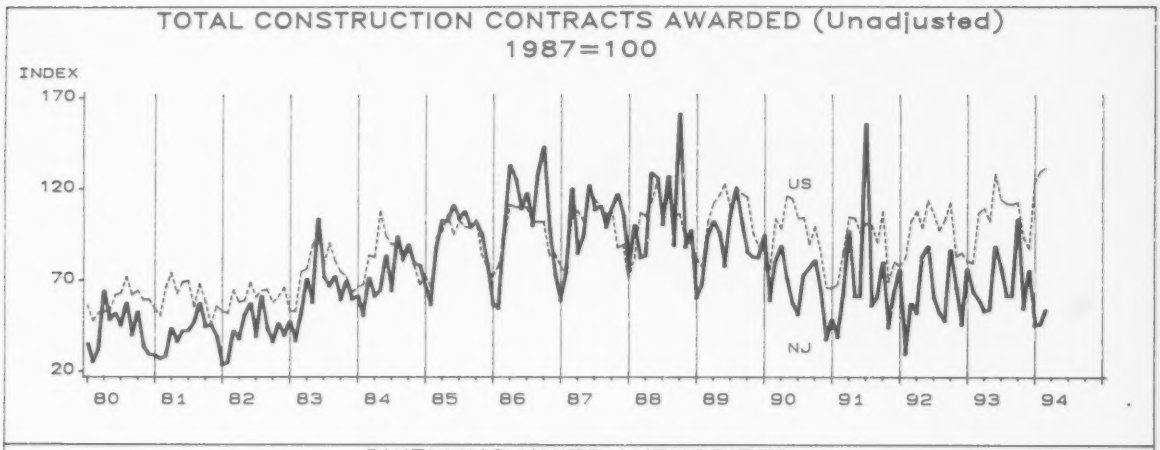
All data in the charts on these two pages have been seasonally adjusted and indexed to a 1987 base with one exception. Data on the unemployment rate is presented in actual units. The advantage of using an index is that it facilitates comparisons between the State and the Nation.

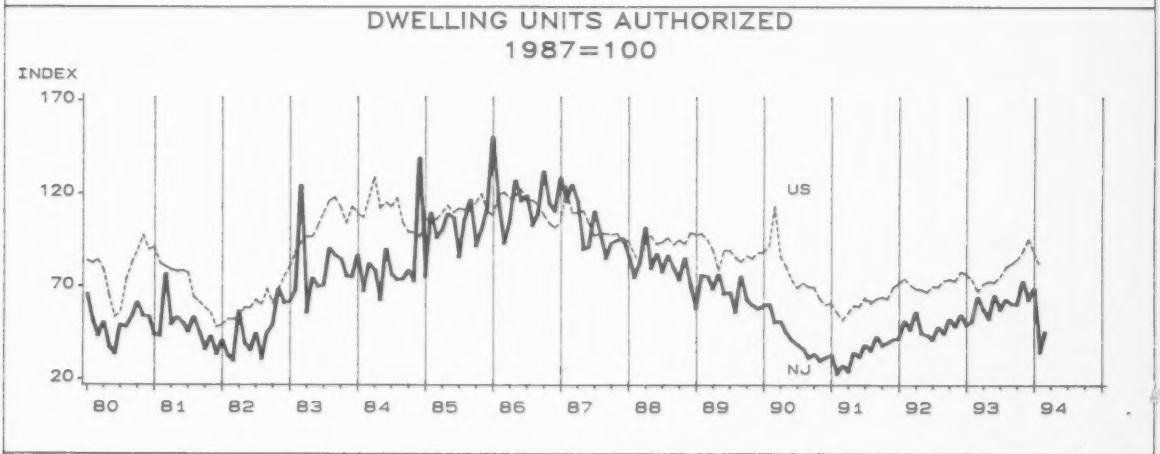


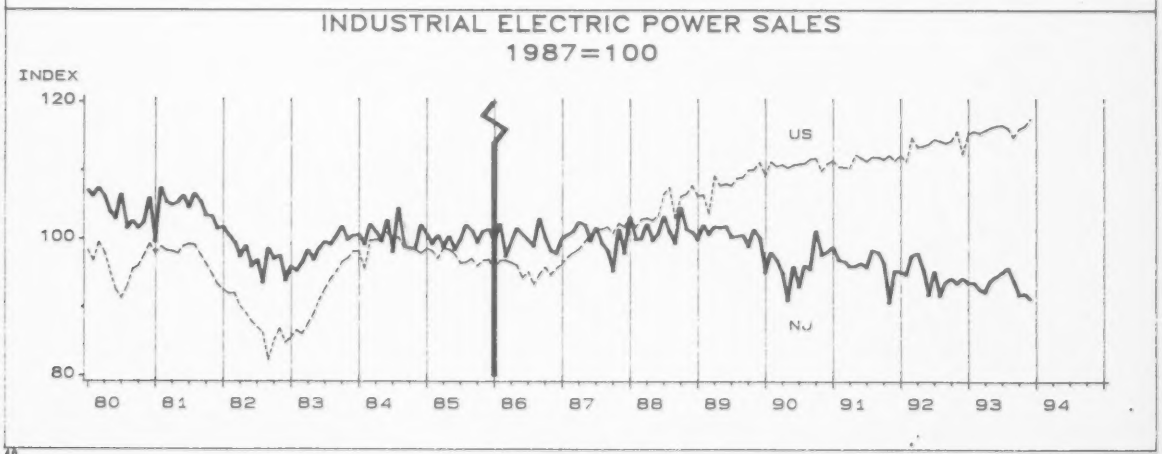




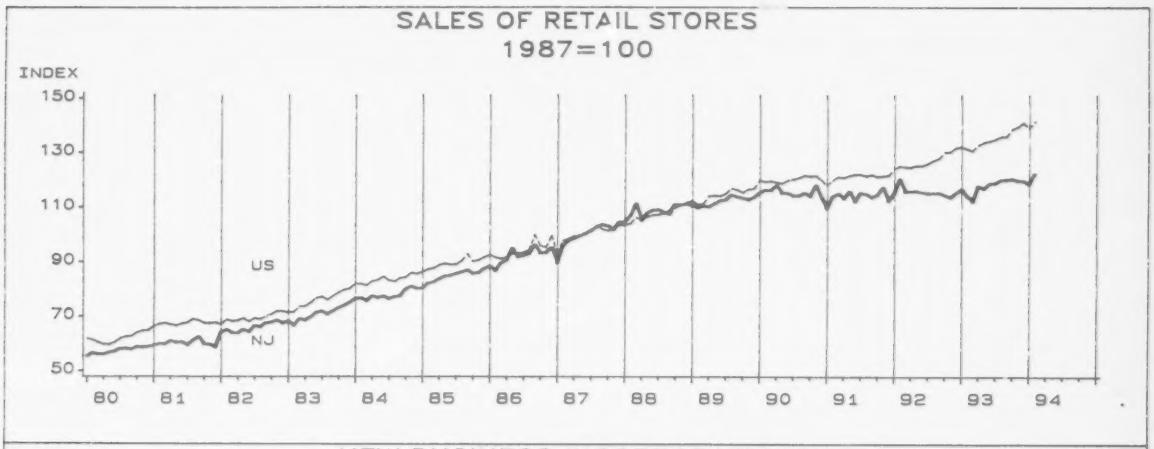
Comparisons of Economic Trends In New Jersey and the United States

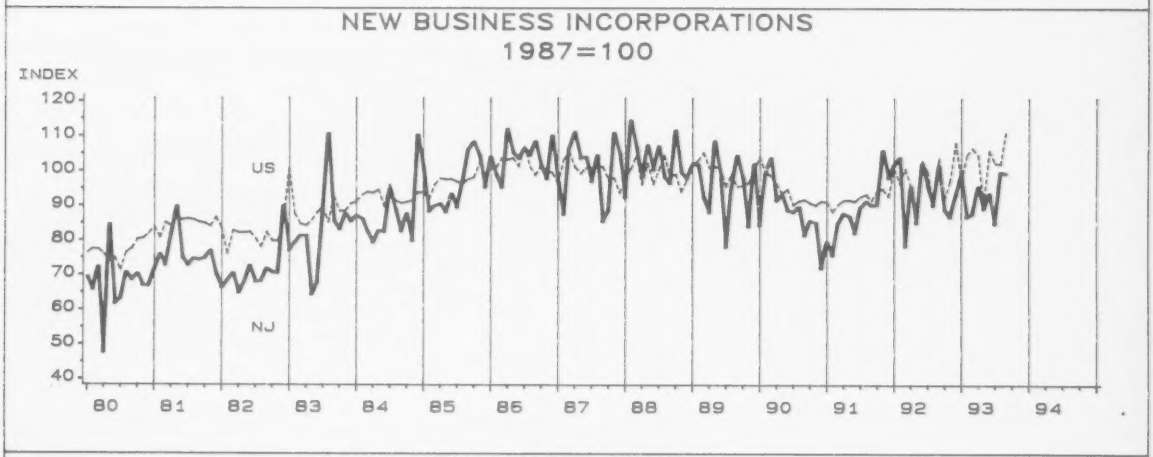


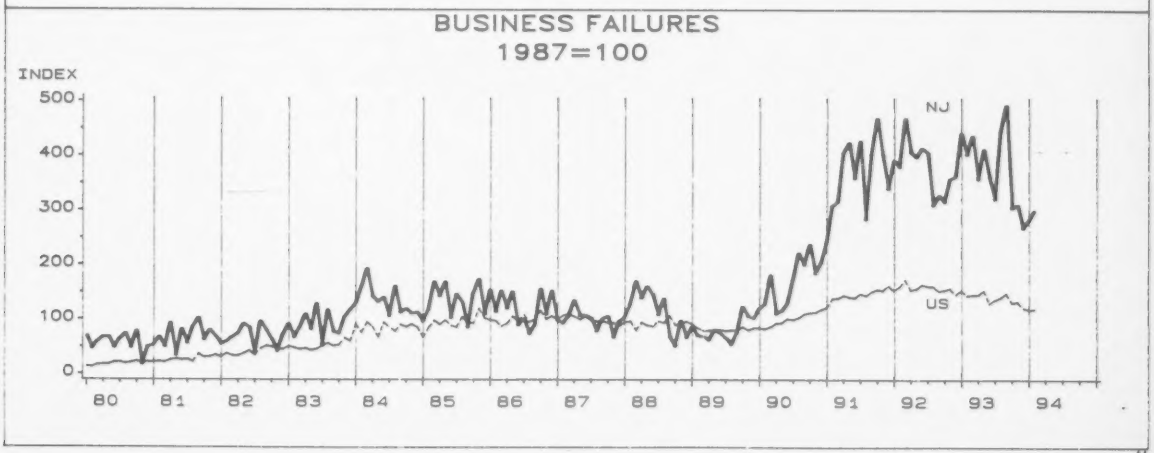




With the exception of total Construction Contracts data, the data on these two pages have been seasonally adjusted. All were indexed to a 1987 base. The advantage of using an index is that it facilitates comparisons between the State and the Nation.







Updated List of Certified Target Areas for Alien Investment

The New Jersey Department of Labor has updated the list of certified areas of high unemployment in the state for purposes of targeting alien entrepreneurial investment under the provisions of the federal Immigration Act (IMMACT) of 1990. IMMACT 1990 made substantial changes to the categories or preferences under which aliens can immigrate to the United States for purposes of employment.

One of the categores established by IMMACT 1990 provides that up to 10,000 visas will be made available each fiscal year to qualified immigrants (along with their spouses and unmarried minor children) seeking to enter the United States for the purpose of engaging in a new commercial enterprise.

This new enterprise may take any lawful business form and must benefit both the United States economy and create full-time employment for not fewer than ten citizens, lawful permanent residents or other immigrants lawfully authorized to be employed.

In general, IMMACT 1990 established a threshold investment of $1,000,000. To encourage new enterprises in areas which would most benefit from "employment creation visas", 3000 of these visas are reserved for qualified aliens who would invest in "targeted employment areas". In such areas, the minimum investment is $500,000.

In New Jersey, "targeted employment areas" include any county or municipality with 20,000 or more population that had an unemployment rate 150% or higher of the U.S. rate in the latest calendar year (the rate had to be 10.2 or more in 1993).

Based on 1993 data, the counties of Cape May and Cumberland qualify in their entirety. In addition, the following designated areas also qualify to be certified: the cities of Atlantic City, Camden, East Orange, Elizabeth, Jersey City, Long Branch, Newark, New Brunswick, Passaic, Paterson, Perth Amboy, Plainfield, Trenton and Union City and the borough of Lodi.

An alien seeking to classify as an entrepreneur must petition by filling Form I-526 (Immigration Petition by Alien Entrepreneur), which can be obtained by writing to the Immigration and Naturalization Service, 970 Broad Street, Federal Building, Newark, NJ 07102 or by calling (201) 645-4400.

An alien entrepreneur seeking to do business in areas of high unemployment must, along with the petition, include a letter which certifies that the commercial enterprise is or will be located in a "targeted employment area" with a population of at least 20,000. This letter may be obtained by writing to the Local Area Unemployment Statistics, New Jersey Department of Labor, Division of Labor Market and Demographic Research, CN383, Trenton, NJ 08625-0383 or by calling (609) 292-2568.

1994 Updated List of Certified Areas with High Unemployment Under the Immigration Act of 1990

Counties

Cape May
Cumberland

Municipalities

Atlantic City city
Lodi borough
Camden city
East Orange city
Newark city
Jersey City city
Union City city
Trenton city
New Brunswick city
Perth Amboy city
Long Branch city
Passaic city
Paterson city
Elizabeth city
Plainfield city

New Jersey's Output Growth Exceeded the Nation's During 1977-1990 Period

According to Gross State Product (GSP) estimates recently released by the U.S. Department of Commerce's Bureau of Economic Analysis (BEA), New Jersey's GSP in constant (1987) dollars increased from $117.1 billion in 1977 to $183.8 billion in 1990 or by 57%. This growth is considerably faster than the 38% growth for Gross Domestic Product (GDP) for the nation as a whole. New Jersey's output (GSP) grew faster than that of the neighboring states of New York (35%) and Pennsylvania (23%). These findings are based on the current and constant dollar estimates of Gross State Product (GSP) for 1990 and revised estimates for 1977-1989. The 1987 Standard Industrial Classification (SIC) is incorporated beginning with estimates for 1987. Estimates for 1977-to-1986 are on the 1972/77 SIC code.

Table 1 compares real GSP of New Jersey to real GDP of the nation for each year from 1977 to 1990 and also shows the year-to-year percent change. In general, growth in real GSP in New Jersey far exceeded national growth over the period. However, New Jersey output growth lagged national output growth in 1989 and 1990, reflecting a larger decline in economic activity in the State than in the nation for those two years. New Jersey output growth declined in only two years of the period, 1980 and 1990, with the steepest decline (0.6%) occurring in 1990. The GSP data show the strength of the New Jersey economy in weathering the national recessions of 1980 and 1982 as well as New Jersey's earlier entrance into the most recent recession.

Table 2 shows output and the distribution of output for 1990 by industry sector for New Jersey and the nation. Output shares for the nation and State are comparable for construction and manufacturing although, for the nation, manufacturing accounted for the largest output share. Compared with the nation, New Jersey has a large output share in nondurable manufacturing and a smaller output share in durable goods manufacturing. New Jersey's smaller output share in durable-goods output is consistent with the State's sharp employment declines experienced by this industry sector in recent years.

New Jersey's largest output share was in finance/insurance/real estate and accounted for one-fifth (20%) of New Jersey's total output in 1990 versus 18% for the nation. New Jersey also had, relative to the nation, a high output share in services, in large part due to fast growth in health and business services, which together, accounted for just over 50% of New Jersey service sector output in 1990. Compared with the nation, New Jersey also has a large output share in wholesale trade, reflecting the geographic advantages enjoyed by the State and the State's sound transportation network.

New Jersey's output shares in agriculture, mining, retail trade, and government are smaller than for the nation. A low level of farm output compared with the nation explains New Jersey's small output share in agriculture. Output in New Jersey's government sector originates largely from State and local government expenditures while, nationally, the federal government and military account for a larger share of government output.

Technical Definitions and Notes: GSP is the market value of goods and services produced by labor and property located in a state. Both GSP and GDP are part of the national income and product accounts (NIPA). GDP is the cornerstone of NIPA. Real or constant dollar GDP and GSP are obtained by deflating current dollar values by price indices that express prices in each period relative to a base period.

GSP for a state is measured as the sum of GSPO (Gross State Product Originating) in all industries in the state. It is the state counterpart of the nation's GDP measured as the sum of GPO in all industries.

Industry GSPO (value added) is equivalent to its gross output (sales or receipts and other operating income, plus inventory change) minus its intermediate inputs (consumption of goods and services purchased from other industries or imported).

Presentation and Availability of Data: The data in Table 1 and Table 2 highlight the perfor-

mance of New Jersey's economy relative to that of the nation. These estimates are consistent with revised estimates of Gross Product by industry for the nation published in May 1993 ***Survey of Current Business***. The industry data estimates for 1977-1986 are on 1972/77 Standard Industrial Classification (SIC) and estimates for 1987-1990 are on 1987 SIC code. More detailed data, which show each year from 1977-1990, by major industry division and for many industries, are available on diskette by sending a check or money order for $10.00 payable to: **New Jersey Department of Labor, Division of Labor Market and Demographic Research, CN 388, Trenton, New Jersey 08625.**

The data are available on the **New Jersey State Data Center Electronic Bulletin Board (NJSDC EBB).** (For information on the EBB, call 609-984-2595). Additional data on GSP are presented in the December 1993 issue of the ***Survey of Current Business,*** a monthly publication of the U.S. Bureau of Economic Analysis. This publication can be reviewed at any federal depository library, including the State and Newark Public Libraries, and is available from the Superintendent of Documents, U.S. Government Printing Office, Washington, D.C. 20402.

Table 1
Total Gross National Product and Gross State Product
The Nation and New Jersey
(1987 Dollars in Millions)
1977 Through 1990

Year	Nation		New Jersey	
	Gross Domestic Product	Percent Change	Gross State Product	Percent Change
1977	3,533,261	NA	117,137	NA
1978	3,703,489	4.8	123,355	5.3
1979	3,796,823	2.5	125,587	1.8
1980	3,776,335	-0.5	125,054	-0.4
1981	3,843,144	1.8	126,959	1.5
1982	3,760,318	-2.2	128,530	1.2
1983	3,906,617	3.9	137,067	6.6
1984	4,148,537	6.2	146,969	7.2
1985	4,279,760	3.2	154,231	4.9
1986	4,404,484	2.9	163,147	5.8
1987	4,549,171	3.3	172,251	5.6
1988	4,718,565	3.7	181,798	5.5
1989	4,838,049	2.5	184,968	1.7
1990	4,877,503	0.8	183,805	-0.6

Notes: Estimates for 1977-1986 are on 1972/77 Standard Industrial Classification (SIC).
Estimates for 1987-1990 are on 1987 SIC Code.
The differing SIC codes do not impact on total GSP.

Source: U.S. Department of Commerce
Bureau of Economic Analysis

Table 2
Gross Domestic Product and Gross State Product by Industry
The Nation and New Jersey
(1987 Dollars in Millions)
1990 Percent Distribution

	Nation		New Jersey	
Industry Sector	1990	Percent Distribution	1990	Percent Distribution
Agriculture	$94,181	1.9 %	$1,012	0.6%
Mining	87,046	1.8	123	0.1
Construction	208,451	4.3	8,378	4.6
Manufacturing	922,839	18.9	33,003	18.0
Durable Goods	535,015	11.0	12,547	6.8
Nondurable Goods	387,824	8.0	20,456	11.1
Trans/Com/Utilities	456,036	9.3	17,962	9.8
Transportation	160,862	3.3	5,952	3.2
Communications	140,406	2.9	6,373	3.5
Utilities	154,768	3.2	5,637	3.1
Wholesale Trade	323,052	6.6	16,185	8.8
Retail Trade	477,957	9.8	16,122	8.8
Fin/Insur/Real Estate	868,298	17.8	36,948	20.1
Services	872,909	17.9	36,196	19.7
Business Services	172,309	3.5	9,384	5.1
Health Services	237,587	4.9	8,811	4.8
Legal Services	65,872	1.4	2,124	1.2
Government	566,073	11.6	17,875	9.7
TOTAL	4,877,503	100.0	183,805	100.0

Source: U.S. Department of Commerce
Bureau of Economic Analysis

Where the Jobs Are: Employment Growth by Area in the Current New Jersey Recovery

Jan J. DeJong and Allen Green
Labor Market Information

After New Jersey's longest and deepest downturn in post-World War II history, labor market conditions have definitely improved — albeit modestly compared to past recoveries — as evidenced by rising employment in the State. From its low point in March 1992 to March 1994 (latest available), nonfarm payroll employment has increased, thus far, by 77,500 on a seasonally adjusted basis. On an unadjusted basis, the increase was 75,900. Because seasonally adjusted data are not available for labor areas, all subsequent employment comparisons in this article for the State and substate areas are based on unadjusted data.

It took New Jersey a little longer — two months — to begin its jobs' recovery and the pace of recovery (2.3%) has been somewhat slower than the U.S. gain of 3.3%. Nevertheless, the State has once again become a regional leader — outperforming Pennsylvania (1.3%), New York (0.7%) and Connecticut (0.0%) from March 1992 to March 1994. New Jersey's employment gain represents a recouping of about 30% of the jobs lost between March 1989 (pre-recession employment peak) and its trough in March 1992.

Except for the Passaic and Vineland-Millville-Bridgeton areas, all of the remaining nine labor areas shared in the State's cyclical recovery. The strongest job growth occurred in the Monmouth/Ocean area and generally in Southern and Central Jersey. Slower-than-State growth occurred in Northern Jersey and in the Trenton and Atlantic/Cape May areas.

The following analysis is based on data not adjusted for seasonal patterns and focuses on employment trends in the Garden State, its regions and labor areas during this recovery.

New Jersey

Since March 1992, employment in the service-producing sector rose 93,100; nearly three-fourths or 69,200 of this gain was in the services industry division. Over 25% of these new jobs were in health care followed by increases in personnel supply, other business services and various social and personal services. Also since March 1992, there have been division increases of 9,700 in trade, 9,000 in transportation/communications/public utilities and 5,800 in finance/insurance/real estate. Trade's increase was centered around increases in the retail segment, while the transportation component — led by gains in trucking and warehousing — was responsible for the increase in the transportation/communication/public utilities industry division. The increase in finance/insurance/real estate was concentrated in the "other finance" industries which include nondepository credit institutions, security and commodity services and holding offices.

Jobholding has stabilized but not yet picked up to any significant extent in a number of other industries, such as banking, insurance, hotels and utilities.

Employment in the public sector declined slightly with continued cutbacks by State and federal agencies offsetting increases at the local level, which are driven in part by rising school enrollments.

In the goods-producing sector, construction has increased by 5,600 jobs over the two-year period and by 7,500 since its 1992 low point. However, missing out on any employment recovery is manufacturing, which has seen a loss of 23,000 jobs since March 1992.

Atlantic Coastal Region

Atlantic, Cape May, Monmouth and Ocean counties comprise the Atlantic Coastal Region. This area grew the fastest of any region in the State between March 1992 to March 1994, increasing by 4.1% or 19,200 jobs on a not seasonally adjusted basis. Most of the region's job growth (88%) occurred in the Monmouth-Ocean Labor Area where employment expanded by 16,900 or 5.5%, almost 2.5 times the State's increase. Monmouth and Ocean counties, which were among the fastest growing counties during the 1980s, again are leading New Jersey's economic recovery. (See Table 2.) The Atlantic Coastal Region was the only region that enjoyed a gain — albeit a modest 500 jobs — in its goods-producing sector due to 1,200 new jobs in the construction division.

Industries that experienced the largest increases were in the services and trade divisions. The services division gains were concentrated in the health and business service industries. The increase in health services was most evident in Ocean County, where there is a high concentration of and continually increasing number of both young families and senior citizens, two population groups which often require more medical care. Trade's increase was centered in the retail segment and concentrated in Monmouth and Ocean counties. Over one-half of the State's total increase in trade employment occurred in Monmouth and Ocean counties during this period.

Nearly all of the Atlantic City Labor Area's employment growth from March 1992 to March 1994 occurred within its services industry division (2,600). Of the sixteen industries within the services division, two — health and business services — accounted for about half the total advance. Seasonal fluctuations aside, employment levels remained relatively stable in Atlantic City's hotel-casino industry during this period after experiencing a significant decline during the recessionary period which followed the opening of the Taj Mahal hotel-casino in April 1990.

Southern New Jersey Region

The Southern New Jersey Region consists of Mercer, Burlington, Camden, Gloucester, Cumberland and Salem counties. This region had the second highest percentage gain, increasing by 13,000 or 1.9%, slightly less than the 2.3% for the State. The counties comprising the Camden Labor Area (Burlington, Camden and Gloucester) made up about seven-eighths of the region's increase. The increase in the region was centered around gains in the service-producing sector, as all of its industry divisions experienced upturns except for government, which experienced small losses spread through the region. Like the State, gains were concentrated in the services and trade divisions. Also like the State, the largest increases within the services division were recorded by health-care providers, personnel supply agencies and other business services. Unlike the State, however, the area had a substantial increase in wholesale trade to go along with its retail trade increase.

In the region's goods-producing sector, factory payrolls slid slightly more (5.3%) than in the State (4.3%), during the March 1992-to-March 1994 period due to phaseouts, cutbacks and closures that affected the printing/publishing and electronic equipment industries. In construction, regional employment rebounded by 10.2% and fared better than the State (5.6%) due to increased home-building and public infrastructure outlays. The 2,300 construction jobs added by the Southern Region were more than those added by the Northern and Shore regions combined.

Salem County's employment continued to grow during the weak March 1989-to-March 1992 period in which all other areas declined. This growth was primarily attributable to the services division, which grew by 1,300 jobs or 38.2% and to construction (500 jobs). The services division increase was largely due to increased hiring by engineering, architectural and surveying services doing work on Public Service Electric & Gas' nuclear power plant facilities on Artificial Island and on a cogeneration plant owned by DuPont in Deepwater. Construction also ben-

efited from work at the nuclear and cogeneration plants. Since March 1992, Salem County has added another 700 jobs primarily due to growth in the service-producing sector; employment gains totaled 900. Significant increases occurred in the services division (500), and wholesale and retail trade (200).

The Vineland-Millville-Bridgeton Labor Area (Cumberland County) was the only area in the Southern region to experience an employment decline between March 1992 and March 1994. Employment declined in the goods-producing sector by 400 or 2.5%. Within the service-producing sector, the largest employment losses occurred in the finance/insurance/real estate division (-600 jobs or -15.0%) and in transportation/communications/utilities (–200 jobs or -9.1%). The decline in finance/insurance/real estate was scattered across all three components and reflected banking consolidations, insurance industry layoffs and the area's soft real estate market.

Northern New Jersey Region

The Northern New Jersey Region is composed of the 11 counties in New Jersey that are situated north of Monmouth and Mercer counties. Between March 1992 and March 1994, employment in the region had the largest absolute gain (33,400) and comprised over two-fifths of the statewide increase; however, in percentages the region grew noticeably slower than the State as shown in the map. The Middlesex-Somerset-Hunterdon Labor Area, which was one of the fastest growing areas in the State during the 1980s, continued to be the driving force in the region from March 1992 to March 1994. During this period, this labor area led the Northern Region in its recovery and accounted for almost two-thirds of the region's growth.

Growth in the region, like in the State, was concentrated in the service-producing sector with the services industry division experiencing the largest increase (43,100 new jobs). Also like the State, the largest job increase in services occurred in health care with smaller gains posted in the personnel supply, business and personal services industries. The Northern Region was the only region in the State to experience an employment drop in wholesale/retail trade due to weakness from the wholesale trade component which created an overall job loss for the State in that segment. In addition, the Middlesex-Somerset-Hunterdon Labor Area was the only area besides Salem County in the State to have higher employment levels in March 1994 than March 1989. The Middlesex-Somerset-Hunterdon area experienced a decline during the 1989-1992 period, followed by substantial growth between 1992 and 1994 as increases in the health and business service industries more than offset losses in the manufacturing and construction industry divisions.

The Passaic area was only one of the two counties (Cumberland being the other) that experienced a decline (-100) between March 1992-March 1994. While total employment was virtually stagnant, employment gains in the retail trade segment and the finance/insurance/real estate division were more than offset by losses in the manufacturing and services divisions.

In the goods-producing sector, employment was down by 17,700 or 3.8% from March 1992 to March 1994, more than wiping out the small gain created in the Atlantic Coastal Region. Manufacturing payroll losses in the region made up about 80% of the State's decline and could be attributed to plant closures, corporate downsizing and relocations with a substantial portion of these losses in the chemical, instruments-related products, electronic equipment, fabricated metals and apparel industries. Construction employment was up slightly (+800) during the same period.

Other Area Trends

In general, the labor areas that grew the strongest during the '80s decade rebounded the most during the March 1992-March 1994 period which followed the downturn. For example, employment in the Monmouth-Ocean area grew fast until 1989, fell by about the statewide average percentage decline between 1989 and 1992 and, indeed, rebounded by a robust 5.5% during the recovery. This area ranked first in terms of percent growth as shown in Table 2. Another area with strong growth during the 1980s was the Middlesex-Somerset-Hunterdon area, which grew by 4.0% over the two-year recovery period, ranking second (see Table 2). Of course, these growth rates are considerably lower than those achieved during the booming 1980s, but these areas ranked high among the 11 areas. Employment in the large Newark area increased by only 0.5% or 4,600 additional jobs. Two out of the 11 areas posted small

declines: Passaic and Vineland-Millville-Bridgeton. The map illustrates that besides Monmouth-Ocean and Middlesex-Somerset-Hunterdon, the Camden and Salem areas also enjoyed faster-than-statewide job growth.

Another general relationship is that the labor areas that declined the most in percentage terms during the March 1989-to-March 1992 period, also rebounded the least (or by less than the 2.3% statewide average) during the 1992-1994 recovery period. Examples include the Newark area, which ranked third among the 11 areas in terms of severity of 1989-1992 decline and ranked ninth in terms of percent growth during the recovery. Bergen County experienced the second largest decline during the downturn and ranked only eighth during the subsequent growth period. The Passaic area, which experienced the largest percentage employment decline from 1989 to 1992, posted a slight (0.1%) decline between March 1992 and March 1994. One exception to this general scenario appears to be the Camden area which lost a sizable 6.2% from March 1989 to March 1992, but managed a relatively robust comeback with 2.7% (higher growth than statewide).

Not fitting either generality, the Vineland-Millville-Bridgeton area lost few jobs in the downturn and continued to lose jobs over the 1992-1994 period. Completely the opposite was Salem County which added jobs (small numbers but high percentages) during both periods.

Employment Change by Labor Area
March 1992 - March 1994

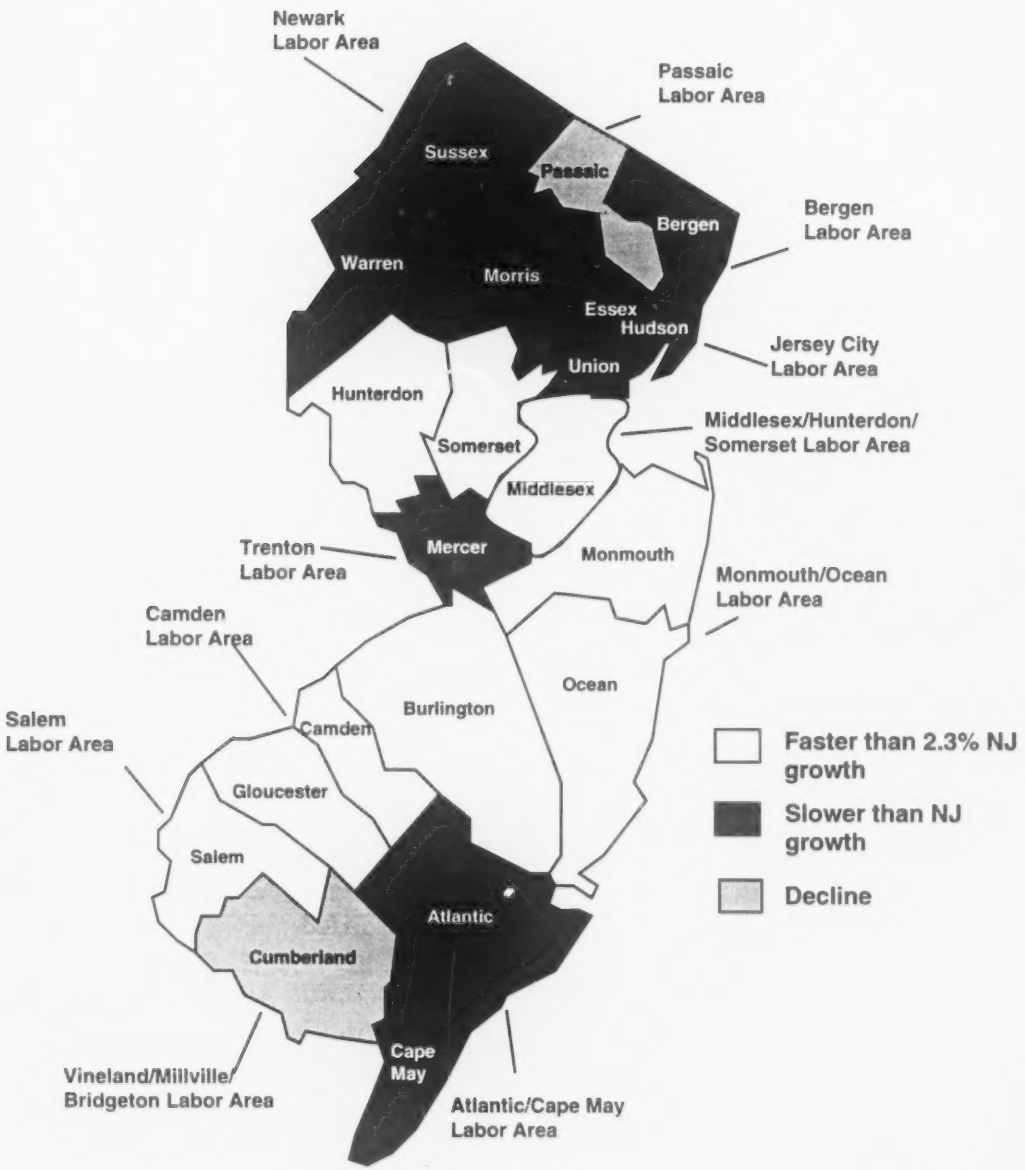


Table 1
Nonfarm Employment Change by Region and Industry Division
March 1992 - March 1994*
(Not Seasonally Adjusted)

	Northern Region		Atlantic Coastal Region	
	Number	Percent	Number	Percent
Total Nonfarm	33,400	1.5	19,200	4.1
Goods-Producing	-17,700	-3.8	500	1.1
Mining	0	0.0	0	0.0
Construction	800	1.3	1,200	7.3
Manufacturing	-18,500	-4.6	-700	-2.5
Service-Producing	51,100	2.9	18,700	4.4
Trans/Pub. Util.	3,500	2.0	3,600	16.7
Trade	-3,700	-0.7	4,700	4.2
Wholesale	-6,000	-2.9	1,100	6.5
Retail	2,300	0.7	3,600	3.8
FIRE**	5,400	3.3	100	0.4
Services	43,100	7.3	11,800	6.9
Government	2,800	0.8	-1,500	-1.6

	Southern Region		New Jersey	
	Number	Percent	Number	Percent
Total Nonfarm	13,000	1.9	75,900	2.3
Goods-Producing	-3,100	-2.5	-17,200	-2.7
Mining	0	0.0	200	11.8
Construction	2,300	10.2	5,600	5.6
Manufacturing	-5,400	-5.3	-23,000	-4.3
Service-Producing	16,100	2.8	93,100	3.4
Trans/Pub. Util.	600	1.9	9,000	3.9
Trade	5,700	3.7	9,700	1.2
Wholesale	2,200	5.6	-1,300	-0.5
Retail	3,500	3.1	11,000	2.1
FIRE**	-1,000	-2.6	5,800	2.6
Services	11,300	5.9	69,200	7.2
Government	-500	-0.3	-600	-0.1

Notes: see page 23.

Table 2
Nonfarm Employment Change Ranked by Area
March 1992 - March 1994*
(Not Seasonally Adjusted)

Labor Area	Number	Rank	Percent	Rank
Atlantic-Cape May	2,300	7	1.5	6
Bergen	3,600	6	0.9	8
Camden	11,200	3	2.7	4
Jersey City	4,100	5	1.8	5
Middlesex-Somerset-Hunterdon	21,200	1	4.0	2
Monmouth-Ocean	16,900	2	5.5	1
Newark	4,600	4	0.5	9
Passaic	-100	10	-0.1	10
Salem	700	9	3.0	3
Trenton	2,100	8	1.1	7
Vineland-Millville-Bridgeton	-1,000	11	-1.8	11
New Jersey	75,900	NA	2.3	NA

Notes:

*March 1994 employment data are preliminary.

** FIRE=Finance, Insurance, Real Estate

Regions do not add to statewide employment as areas are estimated independently from State.

Northern Region: Bergen, Essex, Hudson, Hunterdon, Middlesex, Morris, Passaic, Somerset, Sussex, Union & Warren counties.

Atlantic Coastal Region: Atlantic, Cape May, Monmouth & Ocean counties.

Southern Region: Burlington, Camden, Cumberland, Gloucester, Mercer & Salem counties.

Camden Labor Area: Burlington, Camden & Gloucester counties.

Jersey City Labor Area: Hudson County.

Newark Labor Area: Essex, Morris, Sussex, Union & Warren counties

Trenton Labor Area: Mercer County.

Vineland-Millville-Bridgeton Labor Area: Cumberland County.

NA = Not Applicable

STATISTICAL SECTION

Please Note:

Each year the data series in *Economic Indicators* are revised using new benchmarks and seasonal adjustment factors. For this reason, it would be incorrect to generate an historic time series for *Economic Indicators* data by taking old issues of the *Economic Indicators* and tying the series together.

SEASONAL ADJUSTMENT OF DATA

All charts, unless otherwise specified, contain data that are seasonally adjusted using the X-11 ARIMA (Auto-Regressive Integrated Moving Average) method of seasonal adjustment developed by Statistics Canada.

For those series which are affected by the occurrence of five rather than four of a particular day of the week, during the course of a month in any given year, a statistical adjustment known as "trading day" has been made.

TABLE NOTES

Preliminary and revised data are indicated by a "p" or "r" after the entry.

CHART NOTES

Unless otherwise noted, all graphs were developed with seasonally adjusted data. Some series were plotted with the following variations noted on the graph itself:

Moving Averages. Series where the monthly data vary erratically have been plotted with moving averages and with nonaveraged data superimposed.

Ratio Scales. Where ratio scales were used to show constant rates of change as straight lines, this has been noted; otherwise, the graph is on an arithmetic scale.

Since the scale of each series is determined by the volume and trend of the data time series, caution should be exercised in making comparisons among charts.

MONTHLY AVERAGES

On the last page are the monthly averages of the series data for recent years to be used as a benchmark for evaluating current monthly data.

SHADED AREAS

Periods identified by the National Bureau of Economic Research (NBER) as ones of general national contraction have been shaded. They include the periods November 1973-March 1975, January 1980-July 1980, July 1981-November 1982 and July 1990-March 1991.

ZIG-ZAG/VERTICAL LINES

These indicate breaks in series. Data following breaks are not strictly comparable to earlier figures.

SERIES SOURCES

1-6	NJ Department of Labor Division of Labor Market & Demographic Research US Bureau of Labor Statistics
7-16	NJ Department of Labor Division of Labor Market & Demographic Research
17	US Bureau of Labor Statistics
18	NJ Department of Labor Division of Labor Market & Demographic Research
19-20	Dun & Bradstreet, Inc.
21	Edison Electric Institute: 1976-1979 US Department of Energy, Energy Information Administration: 1980-present
22-24	McGraw-Hill Information Systems Company, F.W. Dodge Division
25-27	NJ Department of Labor Division of Labor Market & Demographic Research
28-29	US Bureau of the Census NJ Department of Labor Division of Labor Market & Demographic Research
30	R.L. Polk and Company
31-36	NJ Department of Labor Division of Program Analysis & Evaluation

SERIES NOTES

1-6 The RESIDENT LABOR FORCE INDICATORS are based on the U.S. Bureau of Labor Statistics (BLS) monthly survey of 2,730 New Jersey households. On average, responses are obtained from about 2,300 households.

Beginning in 1990, data have been revised to incorporate 1990 census-based population controls and are not directly comparable to earlier figures. As a result of the redesign of the Current Population Survey questionnaire and collection methodology, data from January 1994 forward are not directly comparable to earlier data.

The LABOR FORCE PARTICIPATION RATE and the EMPLOYMENT/POPULATION RATIO (Series 4 and 5) are expressed as percentages of the civilian noninstitutional population aged 16 years and over.

7-12 THE ESTABLISHMENT EMPLOYMENT INDICATORS are generated from a monthly survey of employers on the number of persons who worked or received pay for any part of the pay period including the 12th of the month. The series are adjusted to March 1993 benchmarks and reflect the 1987 SIC *(Standard Industrial Classification Manual)* changes. See information on page S-30 for additional information on estimating state government employment.

PRIVATE SECTOR NONFARM PAYROLL EMPLOYMENT (Series 8) is computed by subtracting government employment from total nonfarm payroll employment.

SERVICE-PRODUCING INDUSTRIES PAYROLL EMPLOYMENT (Series 12) includes the industries of trade, services, finance/insurance/real estate, and transportation/communications/public utilities.

13 MANUFACTURING EMPLOYMENT - PRODUCTION WORKERS is developed from a monthly survey of employers on the number of nonsupervisory employees in the manufacturing sector who worked during or received pay for any part of the pay period including the 12th of the month. The series are adjusted to 1993 benchmarks and reflect the 1987 SIC changes.

14 MANUFACTURING WORKWEEK - PRODUCTION WORKERS is derived from a monthly survey of employment and earnings. The workweek is estimated by dividing AGGREGATE MANUFACTURING WEEKLY MANHOURS BY MANUFACTURING EMPLOYMENT-PRODUCTION WORKERS.

15 AGGREGATE MANUFACTURING WEEKLY MANHOURS - PRODUCTION WORKERS are estimated from a monthly survey of the manhours worked by manufacturing production workers. The estimate is derived by multiplying manufacturing employment-production workers by the estimated production worker workweek.

16 WEEKLY EARNINGS OF MANUFACTURING PRODUCTION WORKERS are affected by premium pay, shift differentials, piecework and incentive payments, length of workweek, and other factors. Data are not seasonally adjusted.

17 The CONSUMER PRICE INDEX (CPI) measures the change in prices of a fixed market basket of goods and services purchased by urban workers. The index represents price changes for everything people buy for living—food, clothing, automobiles, homes, furnishings, fuel, drugs; fees to doctors, lawyers, and beauty shops; and rent, repair costs, transportation fares, public utility rates, etc. All taxes (sales, excise, real estate, etc.) directly associated with the purchase and continued ownership of an item are included in the price. Income and other personal taxes not associated with prices of specific goods are excluded.

The data series reproduced in the report are the **Urban Wage Earners and Clerical Workers** series (CPI-W).

CPI-W is based on urban consumer units where more than one-half of the income is earned from clerical or wage occupations. In addition, one of the members must work for 37 weeks or more in an eligible occupation. The CPI-W population represented 32 percent of the total United States population in 1987.

The U.S. CPI is the **U.S. City Average.**

The N.Y. CPI is for the **New York, N.Y.-Northeastern New Jersey** area which includes in New Jersey: Bergen, Essex, Hudson, Middlesex, Morris, Passaic, Somerset and Union counties; and in New York: New York City, Nassau, Rockland, Suffolk and Westchester counties.

The Phila. CPI is for the **Philadelphia, Pa.-New Jersey** area which includes in New Jersey: Burlington, Camden and Gloucester counties; and in Pennsylvania: Bucks, Chester, Delaware, Montgomery and Philadelphia counties.

Questions on the use of the CPI should be addressed to the U.S. Bureau of Labor Statistics offices in New York City (212) 337-2404 or in Philadelphia (215) 596-1154.

THERE IS NO NEW JERSEY CONSUMER PRICE INDEX NOR COST-OF-LIVING INDEX.

18 WEEKLY EARNINGS OF MANUFACTURING WORKERS are based on inflation adjustments using the average **Consumer Price Index for Urban Wage Earners and Clerical Workers** in the New York-Northeastern New Jersey and the Philadelphia-New Jersey areas. The data are not seasonally adjusted.

20 Business failures data beginning with January 1984 are not comparable to those prior to that date due to coverage of industries not previously included. Beginning in January 1984, <u>all</u> industries are included in the data.

21 Industrial electric power sales are estimates of total electricity sales by utilities to industrial users only. Beginning in 1986, they are estimated from a census-based sample of utilities surveyed by the U.S. Energy Information Administration, as reported in Electric Power Monthly (DOE/EIA-0226). Current year data should be considered preliminary.

22-24 THE CONSTRUCTION CONTRACTS INDICATORS are proprietary data provided by special permission of the F.W. Dodge Division, McGraw-Hill Information Systems Company. Current-year data should be considered preliminary.

The cumulative data presented in the table on page 7 are not the sum of the data contained in series 22, 23 and 24. The cumulative data contain retroactive revisions made after the monthly data were originally published. The monthly data have not been revised.

TOTAL CONSTRUCTION CONTRACTS AWARDED (Series 22) is the sum of seasonally unadjusted residential and nonresidential construction contract awards and unadjusted nonbuilding construction contract awards. The total and the nonbuilding component do not exhibit a stable seasonal pattern and are, therefore, not appropriate for seasonal adjustment.

Beginning October 1993, dormitories and hotels are no longer categorized as residential (Series 23). They are included in nonresidential construction contract awards (Series 24).

25-27 The RESIDENTIAL BUILDING PERMITS INDICATORS are compiled as of the fifteenth day of the second following month and are not revised as subsequent reports are received. Since the reports from all New Jersey municipalities are never received by the cutoff date, preliminary figures are used for both the current and the historical series in order to ensure comparability. Final monthly data incorporating late reports appear in the annual summaries of **New Jersey Residential Building Permits** published by the Division of Labor Market and Demographic Research.

THESE DATA DIFFER FROM THE ESTIMATES PUBLISHED BY THE U.S. CENSUS BUREAU BECAUSE THE CENSUS BUREAU USES AN EARLIER CUTOFF DATE FOR TABULATION AND DUE TO METHODOLOGICAL DIFFERENCES. State totals from the Census Bureau are estimates based on a sample of the reports received, while these data represent tabulations of the reports received. In addition, the 1993 year-to-date data are more complete than the Census Bureau's because the Bureau has not yet included all information from the computerized New Jersey database.

TOTAL PRIVATE DWELLING UNITS AUTHORIZED by building permits (Series 25) data is the sum of single-family, two-family, three-or-four family and five-or-more-family dwelling units. Public housing units are not included in either the New Jersey or U.S. series and represent a tiny fraction of the total.

DWELLING UNITS (5 or MORE) AUTHORIZED BY BUILDING PERMITS (Series 27) include all multifamily structures with five or more units, except those in public housing. Data do not exhibit a stable seasonal pattern and are, therefore, not appropriate for seasonal adjustment.

Due to definitional changes in 1978, earlier RETAIL SALES data are not directly comparable at the state level. State-level data are most useful for showing trends.

28-29 SALES OF RETAIL STORES IN 1982-1984 DOLLARS (Series 29) has been deflated by the "commodities only" component of the average New York-Northeastern New Jersey and Philadelphia-New Jersey **Consumer Price Index for All Urban Consumers.**

30 New passenger car registrations data are total new passenger cars registered in New Jersey, regardless of the state in which the sales occur, and include both domestically produced as well as imported vehicles. Excluded are all federal government registrations.

Because of unemployment insurance (UI) coverage and other law changes affecting eligibility for benefits, data on unemployment insurance claims (Series 31-36) may not be directly comparable between years.

31 WEEKS CLAIMED (WEEKLY AVERAGE) is computed by dividing the total number of weeks claimed (intrastate and interstate agent under Regular State UI program only) in the month by the number of weeks in the month.

The INSURED UNEMPLOYMENT RATE (IUR) is the seasonally adjusted weekly average of weeks claimed (intrastate and interstate agent claims under the Regular State UI program only), which is a proxy for a count of claimants, as a percent of covered employment.

32 The INITIAL CLAIMS WEEKLY AVERAGE represents intrastate and interstate agent claims under the Regular State UI program only.

33 UNEMPLOYMENT INSURANCE EXHAUSTONS are from the Regular State UI program only.

34-36 Commencing January 1992, the Insured Unemployment data displayed are no longer based upon a three percent sample of claimants representing the universe who claimed unemployment during the insured week which included the 12th of the month. The method for collecting these data was changed to selecting the characteristics for the universe of claimants who indicated total or partial unemployment during the same survey week. This break in series affects data for 1992 and subsequent years. Because of these differences in concept, data contained in these tables may differ from other, similar series. Totals may not add due to seasonal adjustments, rounding and differences in the availability of data.

INSURED UNEMPLOYMENT IN SERVICE PRODUCING INDUSTRIES (Series 36) includes the industries of transportation/communications/public utilities, trade, finance/insurance/real estate, and services.

Data on insured unemployment in manufacturing and service-producing industries consist of the sum of the seasonally adjusted or unadjusted data for the respective industry components. The decision to seasonally adjust the component industries is based upon individual consideration of the industries and whether seasonal adjustment is statistically meaningful.

TABLE I
RESIDENT LABOR FORCE INDICATORS - I

1. Civilian Labor Force (000)

	1991		1992		1993		1994: SERIES BREAK	
Date	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	4,009	4,041	4,011	4,044	3,939	3,972	4,033	4,066
Feb	3,981	4,001	4,042	4,071	3,942	3,977	3,992	4,030
Mar	4,022	4,014	4,074	4,071	3,986	3,987	4,021	4,023
Apr	4,012	4,043	4,036	4,065	3,958	3,984		
May	3,994	4,012	4,021	4,037	4,016	4,030		
Jun	4,117	4,066	4,077	4,020	4,081	4,020		
Jul	4,143	4,083	4,090	4,033	4,039	3,984		
Aug	4,099	4,071	4,008	3,985	4,028	4,008		
Sep	4,042	4,065	3,997	4,019	3,965	3,988		
Oct	4,049	4,058	4,009	4,015	3,986	3,992		
Nov	3,992	4,008	4,000	4,014	4,030	4,043		
Dec	4,020	4,010	4,050	4,036	4,036	4,019		

2. Resident Employment (000)

	1991		1992		1993		1994: SERIES BREAK	
Date	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	3,722	3,776	3,705	3,757	3,625	3,675	3,740	3,788
Feb	3,711	3,746	3,713	3,756	3,616	3,664	3,684	3,735
Mar	3,741	3,750	3,769	3,783	3,647	3,665	3,684	3,704
Apr	3,768	3,784	3,734	3,750	3,616	3,630		
May	3,734	3,754	3,665	3,684	3,712	3,731		
Jun	3,851	3,803	3,709	3,656	3,794	3,738		
Jul	3,875	3,827	3,686	3,642	3,745	3,705		
Aug	3,839	3,807	3,645	3,619	3,747	3,726		
Sep	3,800	3,809	3,652	3,661	3,674	3,683		
Oct	3,775	3,774	3,686	3,679	3,734	3,723		
Nov	3,723	3,722	3,665	3,663	3,790	3,786		
Dec	3,737	3,714	3,734	3,709	3,765	3,737		

3. Unemployment (000)

	1991		1992		1993		1994: SERIES BREAK	
Date	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	287	265	306	287	314	297	293	278
Feb	270	254	329	315	327	313	308	295
Mar	282	265	305	288	340	322	337	319
Apr	245	260	302	314	343	354		
May	260	259	356	353	304	299		
Jun	267	263	369	364	287	282		
Jul	268	255	404	391	293	280		
Aug	260	264	363	365	281	282		
Sep	243	257	344	358	292	305		
Oct	274	284	323	336	252	269		
Nov	270	286	334	351	240	257		
Dec	284	295	316	328	271	282		

SERIES BREAK: see Notes, pages S-1 and S-2.

CHART I RESIDENT LABOR FORCE INDICATORS—I

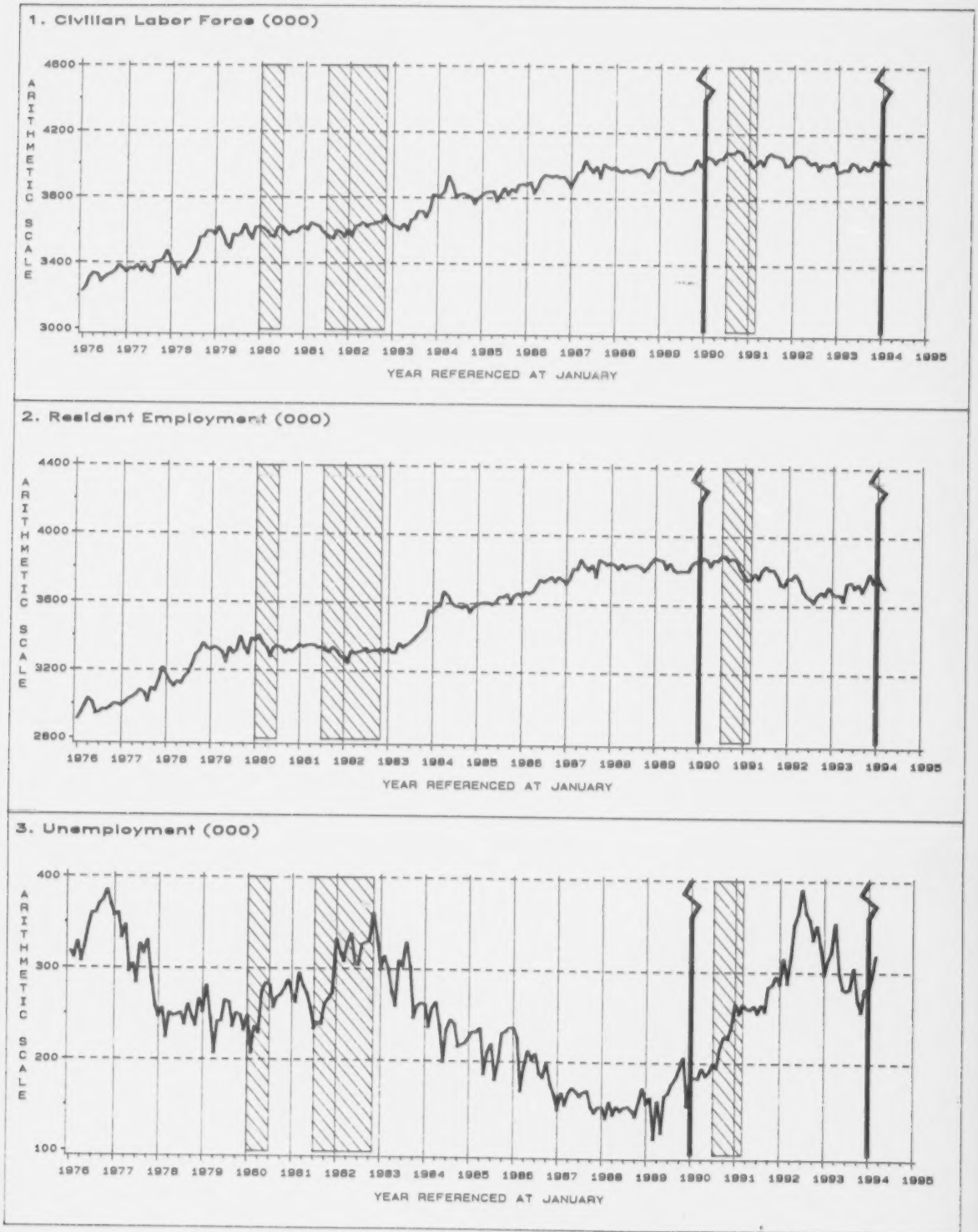


TABLE II
RESIDENT LABOR FORCE INDICATORS - II

4. Labor Force Participation Rate (&)

	1991		1992		1993		1994: SERIES BREAK	
Date	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	66.2	66.7	66.1	66.6	64.6	65.2	65.9	66.4
Feb	65.7	66.1	66.6	67.1	64.7	65.2	65.2	65.8
Mar	66.4	66.3	67.1	67.1	65.4	65.4	65.6	65.7
Apr	66.3	66.8	66.5	67.0	64.9	65.3		
May	66.0	66.3	66.2	66.5	65.8	66.0		
Jun	68.0	67.1	67.1	66.2	66.9	65.9		
Jul	68.4	67.4	67.3	66.4	66.1	65.3		
Aug	67.6	67.2	65.9	65.5	65.9	65.6		
Sep	66.7	67.1	65.7	66.1	64.9	65.2		
Oct	66.8	66.9	65.9	66.0	65.2	65.3		
Nov	65.8	66.1	65.7	65.9	65.9	66.1		
Dec	66.3	66.1	66.5	66.3	65.9	65.7		

5. Employment/Population Ratio (%)

	1991		1992		1993		1994: SERIES BREAK	
Date	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	61.5	62.4	61.1	61.9	59.5	60.3	61.1	61.9
Feb	61.3	61.9	61.2	61.9	59.3	60.1	60.1	61.0
Mar	61.8	61.9	62.1	62.3	59.8	60.1	60.1	60.5
Apr	62.2	62.5	61.5	61.8	59.3	59.5		
May	61.7	62.0	60.4	60.7	60.8	61.1		
Jun	63.6	62.8	61.1	60.2	62.2	61.2		
Jul	64.0	63.2	60.7	60.0	61.3	60.7		
Aug	63.4	62.8	60.0	59.5	61.3	61.0		
Sep	62.7	62.8	60.0	60.2	60.1	60.3		
Oct	62.3	62.2	60.6	60.5	61.1	60.9		
Nov	61.4	61.4	60.2	60.1	61.9	61.9		
Dec	61.6	61.2	61.3	60.9	61.5	61.0		

6. Unemployment Rate (%)

	1991		1992		1993		1994: SERIES BREAK	
Date	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	7.1	6.6	7.6	7.1	8.0	7.5	7.3	6.8
Feb	6.8	6.4	8.1	7.7	8.3	7.9	7.7	7.3
Mar	7.0	6.6	7.5	7.1	8.5	8.1	8.4	7.9
Apr	6.1	6.4	7.5	7.7	8.7	8.9		
May	6.5	6.5	8.9	8.7	7.6	7.4		
Jun	6.5	6.5	9.0	9.1	7.0	7.0		
Jul	6.5	6.3	9.9	9.7	7.3	7.0		
Aug	6.3	6.5	9.1	9.2	7.0	7.0		
Sep	6.0	6.3	8.6	8.9	7.4	7.6		
Oct	6.8	7.0	8.1	8.4	6.3	6.7		
Nov	6.8	7.1	8.4	8.8	5.9	6.3		
Dec	7.1	7.4	7.8	8.1	6.7	7.0		

SERIES BREAK: see Notes, pages S-1 and S-2.

CHART II RESIDENT LABOR FORCE INDICATORS—II

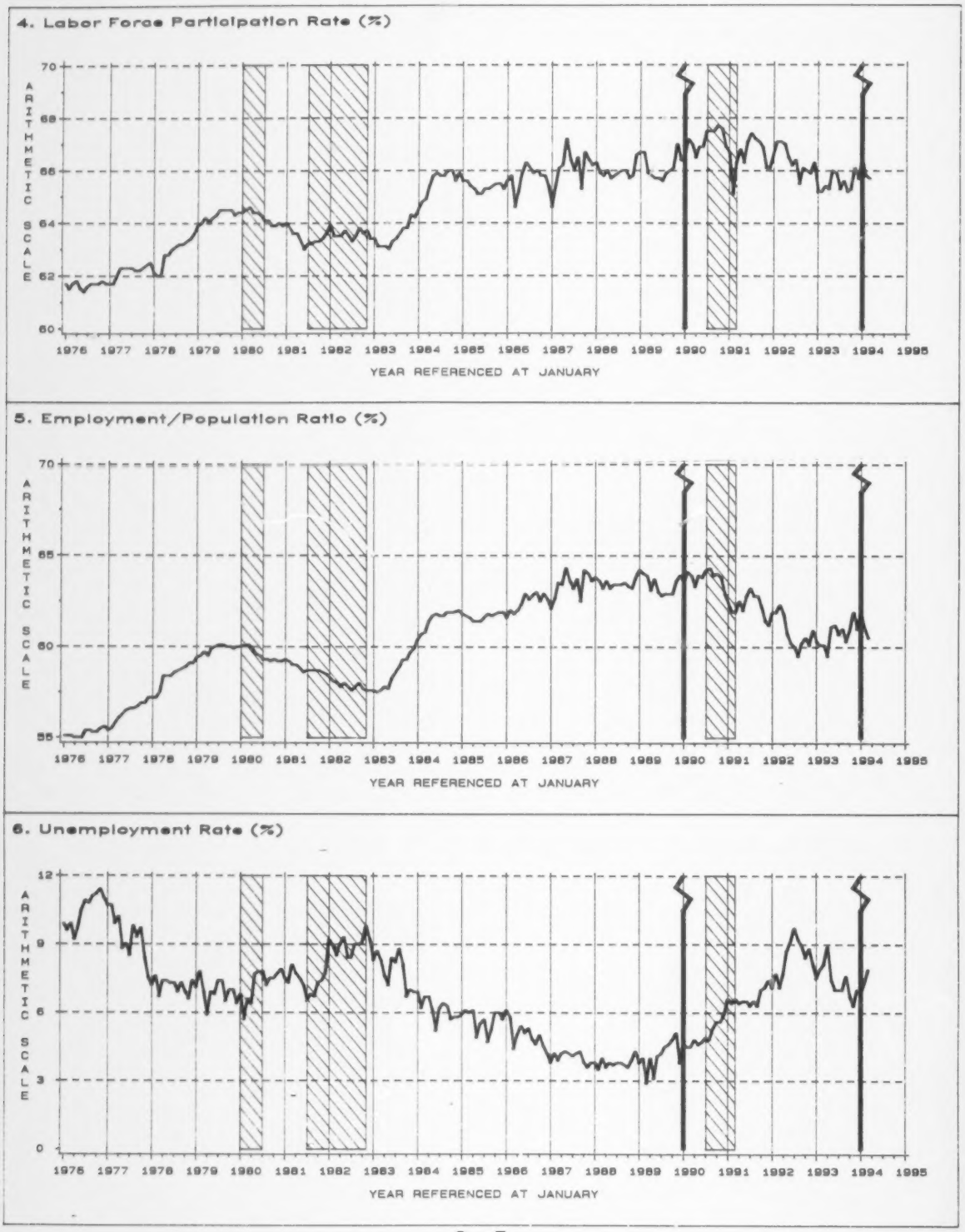


TABLE III
ESTABLISHMENT EMPLOYMENT INDICATORS - I

7. Nonfarm Payroll Employment (000)

	1991		1992		1993		1994	
Date	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	3,468.8	3,536.2	3,386.4	3,453.9	3,408.2	3,476.0	3,453.3	3,521.2
Feb	3,463.5	3,525.2	3,390.2	3,451.9	3,416.4	3,478.2	3,449.1 R	3,510.7 R
Mar	3,482.8	3,518.2	3,407.8	3,444.5	3,428.8	3,466.6	3,483.7	3,522.0
Apr	3,492.0	3,510.4	3,426.1	3,445.4	3,464.4	3,484.4		
May	3,513.4	3,507.1	3,453.8	3,447.3	3,495.6	3,489.2		
Jun	3,550.0	3,496.3	3,501.5	3,447.8	3,545.5	3,492.3		
Jul	3,509.7	3,482.9	3,486.5	3,461.2	3,517.5	3,492.8		
Aug	3,500.6	3,479.9	3,477.8	3,459.3	3,513.7	3,496.7		
Sep	3,491.3	3,481.4	3,463.6	3,454.8	3,510.3	3,502.1		
Oct	3,491.6	3,476.9	3,483.2	3,465.7	3,529.4	3,510.0		
Nov	3,503.2	3,477.8	3,493.4	3,465.7	3,539.5	3,512.1		
Dec	3,499.4	3,471.1	3,494.5	3,464.7	3,546.4	3,516.9		

8. Private Sector Nonfarm Payroll Employment (000)

	1991		1992		1993		1994	
Date	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	2,903.5	2,966.9	2,825.0	2,888.7	2,846.0	2,910.2	2,891.5	2,956.0
Feb	2,891.0	2,956.9	2,819.9	2,886.3	2,845.6	2,912.5	2,883.0 R	2,949.8 R
Mar	2,906.5	2,950.3	2,833.6	2,879.2	2,853.7	2,900.7	2,910.1	2,957.7
Apr	2,916.5	2,943.3	2,851.6	2,879.3	2,891.2	2,919.5		
May	2,939.3	2,938.5	2,884.5	2,882.8	2,927.0	2,924.9		
Jun	2,977.0	2,931.5	2,928.1	2,882.6	2,972.6	2,927.5		
Jul	2,953.6	2,918.2	2,921.6	2,887.2	2,964.5	2,930.0		
Aug	2,954.0	2,916.7	2,919.5	2,884.4	2,965.9	2,932.3		
Sep	2,943.6	2,916.5	2,915.4	2,888.9	2,961.8	2,935.7		
Oct	2,926.0	2,910.9	2,918.3	2,900.4	2,961.2	2,941.7		
Nov	2,930.8	2,911.3	2,921.8	2,900.7	2,963.3	2,942.9		
Dec	2,927.3	2,904.9	2,923.9	2,900.1	2,971.2	2,947.7		

9. Public Sector Payroll Employment (000)

	1991		1992		1993		1994	
Date	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	565.3	569.3	561.4	565.2	562.2	565.8	561.8	565.2
Feb	572.5	568.3	570.3	565.6	570.8	565.7	566.1	560.9
Mar	576.3	567.9	574.2	565.3	575.1	565.9	573.6	564.3
Apr	575.5	567.1	574.5	566.1	573.2	564.9		
May	574.1	568.6	569.3	564.5	568.6	564.3		
Jun	573.0	564.8	573.4	565.2	572.9	564.8		
Jul	556.1	564.7	564.9	574.0	553.0	562.8		
Aug	546.6	563.2	558.3	574.9	547.8	564.4		
Sep	547.7	564.9	548.2	565.9	548.5	566.4		
Oct	565.6	566.0	564.9	565.3	568.2	568.3		
Nov	572.4	566.5	571.6	565.0	576.2	569.2		
Dec	572.1	566.2	570.6	564.6	575.2	569.2		

CHART III ESTABLISHMENT EMPLOYMENT INDICATORS – I

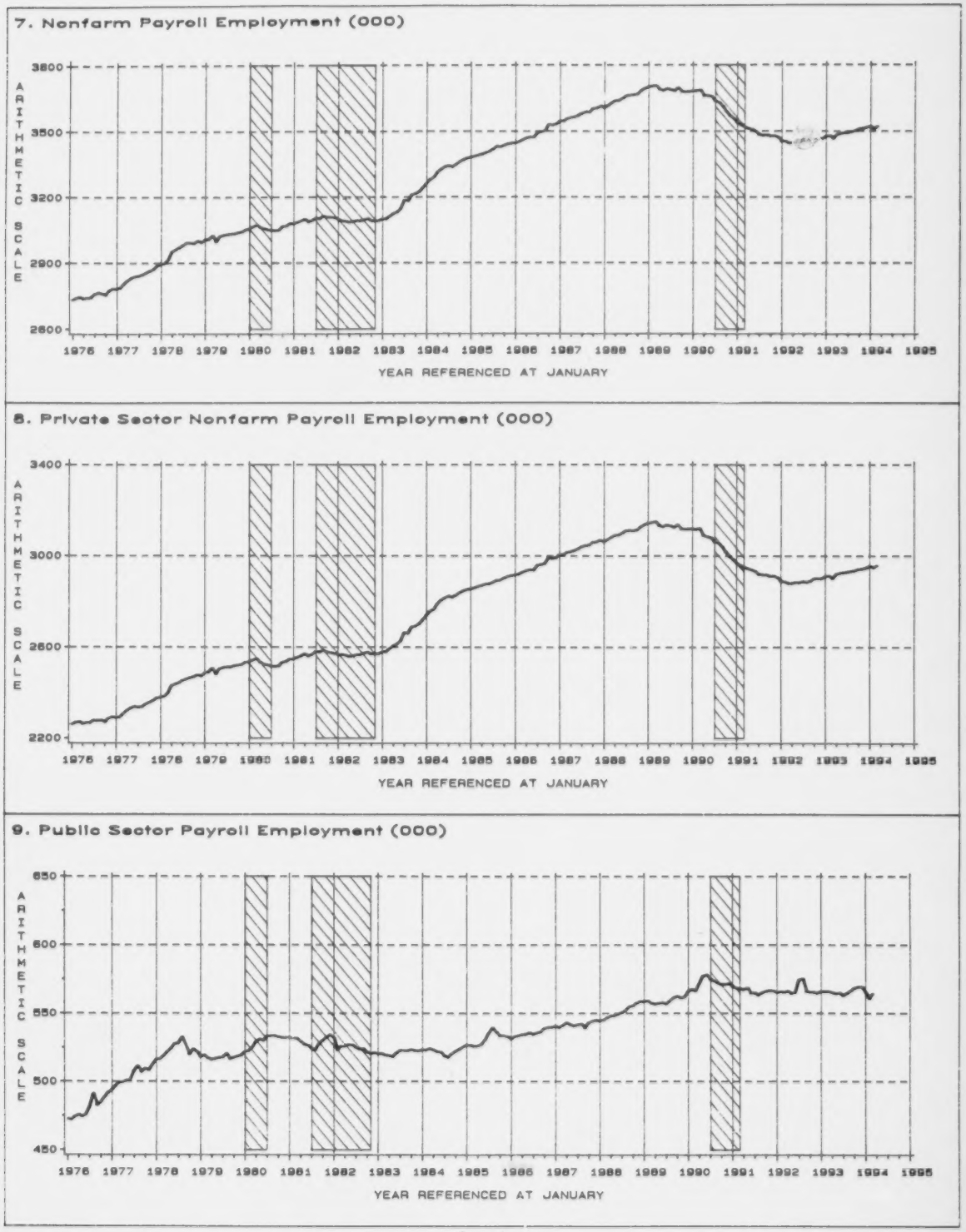


TABLE IV
ESTABLISHMENT EMPLOYMENT INDICATORS - II

10. Manufacturing Payroll Employment (000)

	1991		1992		1993		1994	
Date	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	561.2	570.8	530.3	539.8	512.1	521.6	505.3	514.8
Feb	562.6	569.1	529.2	536.0	512.0	519.0	504.1 R	511.2 R
Mar	562.8	566.2	530.3	534.1	513.5	517.6	507.3	511.5
Apr	560.4	563.8	531.1	534.5	515.1	518.6		
May	562.4	562.6	532.5	532.6	517.7	517.8		
Jun	566.8	561.4	536.8	531.6	521.2	516.3		
Jul	554.7	557.0	528.7	530.9	514.2	516.2		
Aug	557.5	555.0	529.4	527.0	517.2	515.0		
Sep	560.0	553.4	531.2	524.7	521.5	515.1		
Oct	557.1	551.7	530.2	524.5	519.6	513.9		
Nov	554.0	549.6	528.7	524.2	515.6	512.7		
Dec	547.2	545.3	525.6	523.4	514.1	512.6		

11. Construction Payroll Employment (000)

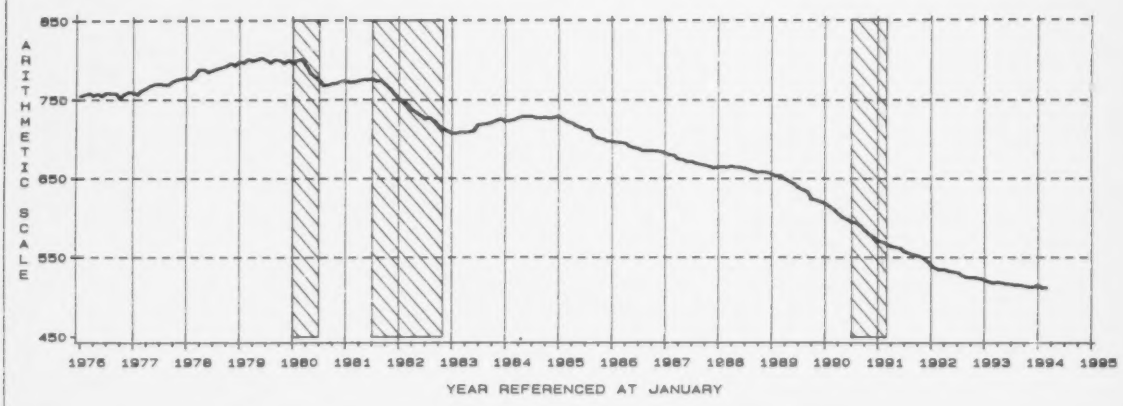
	1991		1992		1993		1994	
Date	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	116.0	128.9	101.9	114.3	103.7	115.7	104.6	116.4
Feb	113.5	128.2	99.2	113.3	101.9	115.6	100.9 R	114.5 R
Mar	115.4	126.1	100.9	111.3	103.0	113.2	106.7	116.8
Apr	121.8	125.7	104.8	108.8	108.5	112.5		
May	125.3	124.2	108.8	107.8	114.4	113.5		
Jun	127.9	122.6	112.9	107.9	117.8	113.0		
Jul	126.6	119.2	115.4	108.5	119.9	113.3		
Aug	126.7	118.8	116.2	108.7	120.9	113.7		
Sep	125.1	117.9	116.0	109.2	120.5	114.0		
Oct	122.7	116.2	117.5	110.8	122.9	116.0		
Nov	120.5	115.7	115.8	110.8	121.5	116.4		
Dec	115.6	114.2	113.0	111.3	120.1	118.2		

12. Private Service-Producing Industries Payroll Employment (000)

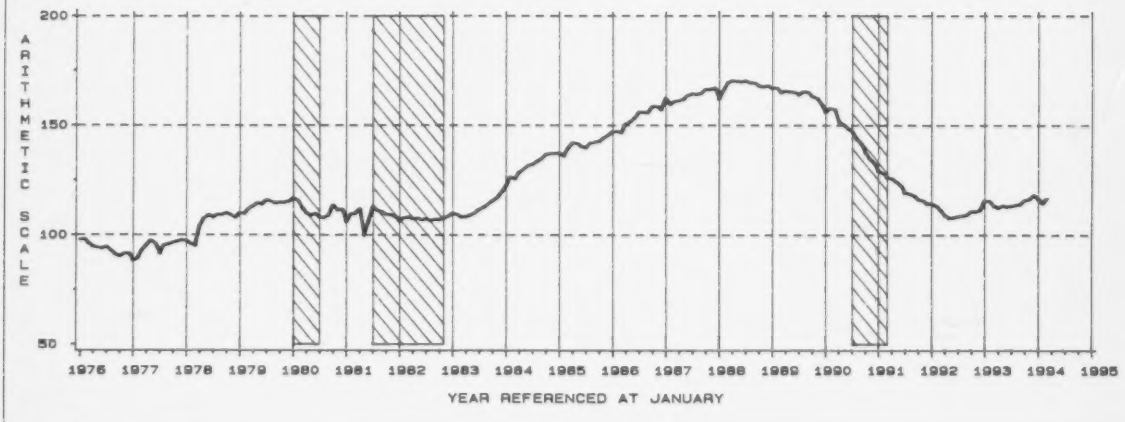
	1991		1992		1993		1994	
Date	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	2,224.5	2,265.2	2,191.1	2,232.7	2,228.5	2,271.0	2,279.8	2,322.8
Feb	2,213.2	2,257.6	2,189.9	2,235.1	2,230.1	2,276.0	2,276.2 R	2,322.0 R
Mar	2,226.5	2,256.1	2,200.7	2,231.9	2,235.5	2,268.0	2,294.4	2,327.5
Apr	2,232.4	2,251.9	2,213.8	2,234.1	2,265.8	2,286.6		
May	2,249.6	2,249.8	2,241.3	2,240.6	2,293.0	2,291.8		
Jun	2,280.3	2,245.6	2,276.4	2,241.2	2,331.6	2,296.3		
Jul	2,270.3	2,240.1	2,275.5	2,245.9	2,328.5	2,298.7		
Aug	2,267.8	2,241.0	2,271.9	2,246.8	2,325.9	2,301.8		
Sep	2,256.5	2,243.2	2,266.3	2,253.1	2,317.9	2,304.8		
Oct	2,244.3	2,241.2	2,268.7	2,263.3	2,316.8	2,310.0		
Nov	2,254.4	2,244.2	2,275.3	2,263.8	2,324.3	2,312.0		
Dec	2,262.6	2,243.6	2,283.3	2,263.5	2,335.2	2,315.2		

CHART IV ESTABLISHMENT EMPLOYMENT INDICATORS – II

10. Manufacturing Payroll Employment (000)



11. Construction Payroll Employment (000)



12. Private Service–Producing Industries Payroll Employment (000)

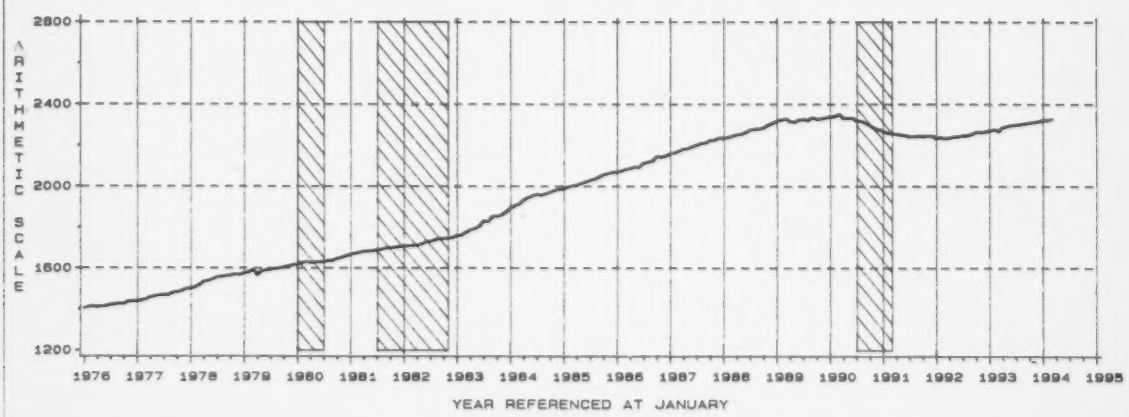


TABLE V
PRODUCTION WORKERS INDICATORS

13. Manufacturing Employment - Production Workers (000)

	1991		1992		1993		1994	
Date	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	344.1	351.4	322.2	329.3	318.9	326.2	313.7	320.9
Feb	345.8	351.6	322.1	328.1	319.0	325.3	313.3 R	319.7 R
Mar	346.1	349.6	325.0	328.9	321.5	325.6	317.3	321.5
Apr	345.5	348.3	327.1	329.8	323.2	325.8		
May	346.8	346.8	328.8	328.5	326.9	326.4		
Jun	351.2	346.8	332.4	327.9	329.7	325.1		
Jul	339.8	342.8	324.6	327.3	322.8	325.3		
Aug	345.4	343.1	327.2	324.9	326.8	324.5		
Sep	347.7	341.4	329.4	323.1	331.8	325.5		
Oct	345.8	340.2	329.7	324.0	329.9	324.1		
Nov	343.3	339.7	328.4	324.9	325.5	322.1		
Dec	335.6	335.3	323.6	323.6	321.3	321.6		

14. Manufacturing Workweek - Production Workers (Hours)

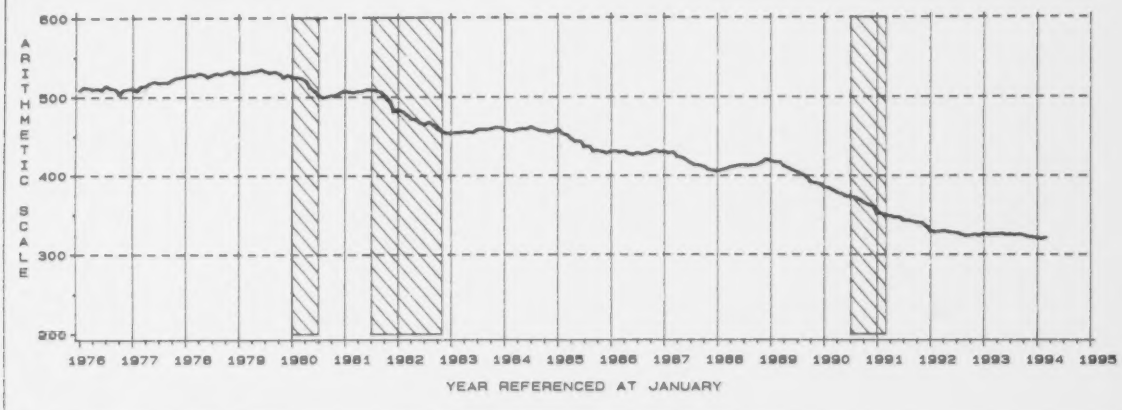
	1991		1992		1993		1994	
Date	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	40.4	40.4	41.5	41.5	41.3	41.3	41.2	41.2
Feb	41.2	41.3	41.5	41.6	41.0	41.1	38.3	38.4
Mar	41.4	41.4	41.4	41.4	40.8	40.9	41.9	42.0
Apr	41.1	41.3	41.2	41.4	41.2	41.5		
May	41.1	41.2	41.6	41.7	41.3	41.4		
Jun	41.6	41.5	41.6	41.5	41.6	41.5		
Jul	41.0	41.4	41.0	41.4	41.2	41.6		
Aug	41.4	41.6	41.3	41.5	41.5	41.6		
Sep	41.8	41.7	41.1	41.1	41.6	41.6		
Oct	41.4	41.5	41.6	41.7	41.7	41.8		
Nov	42.1	41.7	41.8	41.4	42.0	41.6		
Dec	42.4	41.8	41.8	41.2	43.0	42.3		

15. Aggregate Manufacturing Weekly Manhours - Production Workers (000)

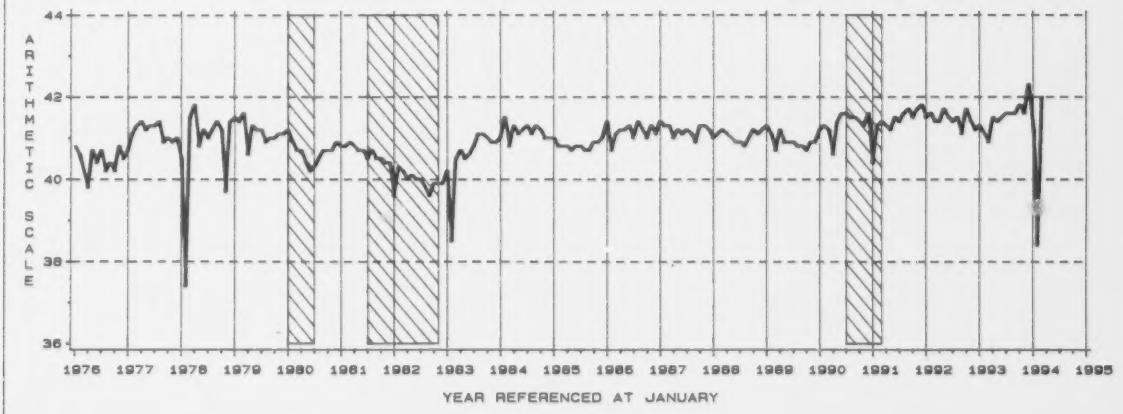
	1991		1992		1993		1994	
Date	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	13,902	14,197	13,371	13,666	13,171	13,472	12,924	13,221
Feb	14,247	14,521	13,367	13,649	13,079	13,370	11,999 R	12,276 R
Mar	14,329	14,473	13,455	13,616	13,117	13,317	13,295	13,503
Apr	14,200	14,385	13,477	13,654	13,316	13,521		
May	14,253	14,288	13,678	13,698	13,501	13,513		
Jun	14,610	14,392	13,828	13,608	13,716	13,492		
Jul	13,932	14,192	13,309	13,550	13,299	13,532		
Aug	14,300	14,273	13,513	13,483	13,562	13,499		
Sep	14,534	14,236	13,538	13,279	13,803	13,541		
Oct	14,316	14,118	13,716	13,511	13,757	13,547		
Nov	14,453	14,165	13,727	13,451	13,671	13,399		
Dec	14,229	14,016	13,526	13,332	13,816	13,604		

CHART V PRODUCTION WORKER INDICATORS

13. Manufacturing Employment — Production Workers (000)



14. Manufacturing Workweek — Production Workers (Hours)



15. Aggregate Manufacturing Weekly Manhours — Production Workers (000)

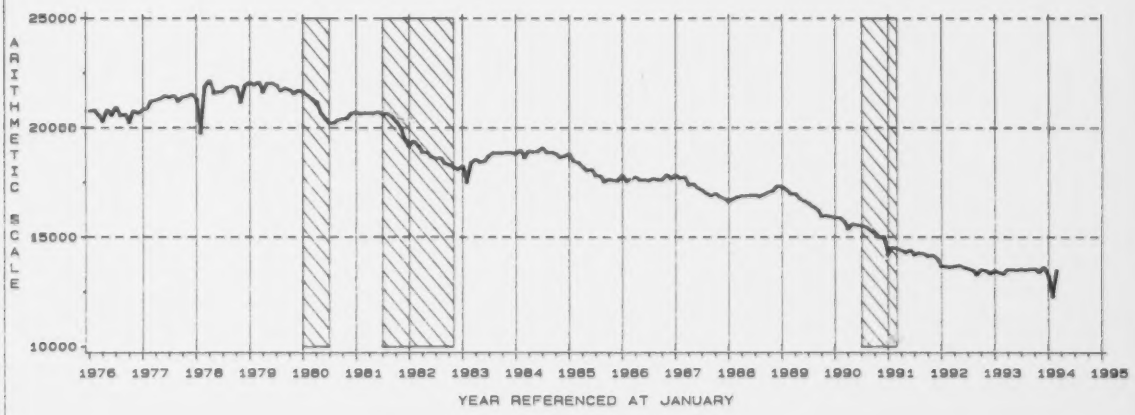


TABLE VI
EARNINGS AND PRICE INDICATORS

16. Weekly Earnings of Manufacturing Production Workers in Dollars (Unadjusted)

Date	1991	1992	1993	1994
Jan	481.16	518.75	530.29	545.49
Feb	492.34	517.09	524.80	512.07 R
Mar	498.04	517.91	519.79	552.66
Apr	495.67	516.65	531.89	
May	498.54	524.16	533.18	
Jun	505.02	519.58	539.55	
Jul	500.20	517.01	536.84	
Aug	502.60	517.49	537.01	
Sep	513.72	515.81	542.05	
Oct	508.39	522.08	542.93	
Nov	522.88	527.93	552.30	
Dec	531.27	535.88	574.91	

17. CPI for Urban Wage Earners & Clerical Workers (Unadjusted Index 1982-84=100)

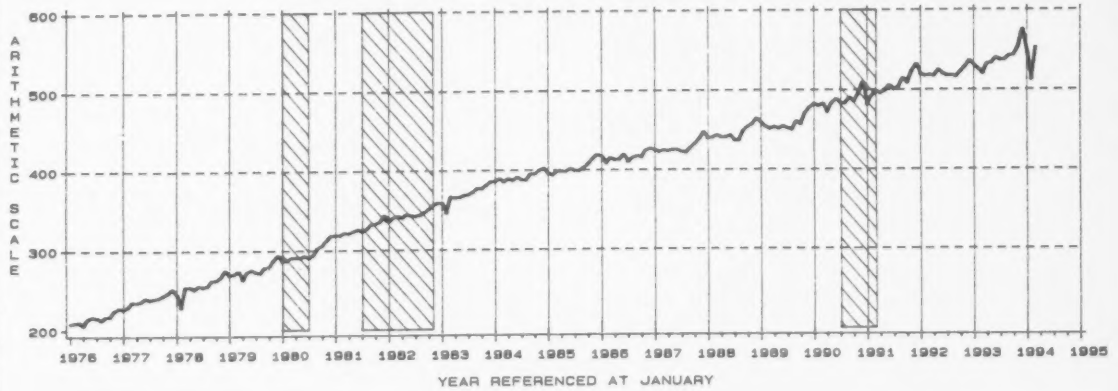
	1991			1992			1993			1994		
Date	U.S.	N.Y.	P.A.	U.S.	N.Y.	P.A.	U.S.	N.Y.	P.A.	U.S.	N.Y.	P.A.
Jan	132.8	140.3	140.4	136.0	144.4	144.2	140.3	149.9	147.4	143.6	152.4	152.1
Feb	132.8	140.6	140.5	136.4	144.8	143.9	140.7	150.3	148.6	144.0	153.5	152.2
Mar	133.0	140.5	141.0	137.0	145.8	145.0	141.1	150.7	149.0	144.4	154.0	152.8
Apr	133.3	141.0	140.8	137.3	145.9	145.1	141.6	150.7	149.4			
May	133.8	141.4	141.2	137.6	145.8	145.5	141.9	150.4	149.3			
Jun	134.1	142.1	141.8	138.1	146.5	147.4	142.0	150.7	150.4			
Jul	134.3	142.3	142.5	138.4	146.6	147.3	142.1	150.7	150.6			
Aug	134.6	142.6	143.2	138.8	147.6	147.8	142.4	151.7	150.4			
Sep	135.2	143.2	143.7	139.1	148.3	147.9	142.6	151.8	150.9			
Oct	135.4	143.0	142.9	139.6	149.1	147.8	143.3	152.1	151.9			
Nov	135.8	144.0	143.4	139.8	149.2	147.6	143.4	152.0	151.9			
Dec	135.9	143.9	144.4	139.8	149.1	147.4	143.3	152.1	151.2			

18. Weekly Earnings of Manufacturing Workers in 1982-84 Dollars (Unadjusted)

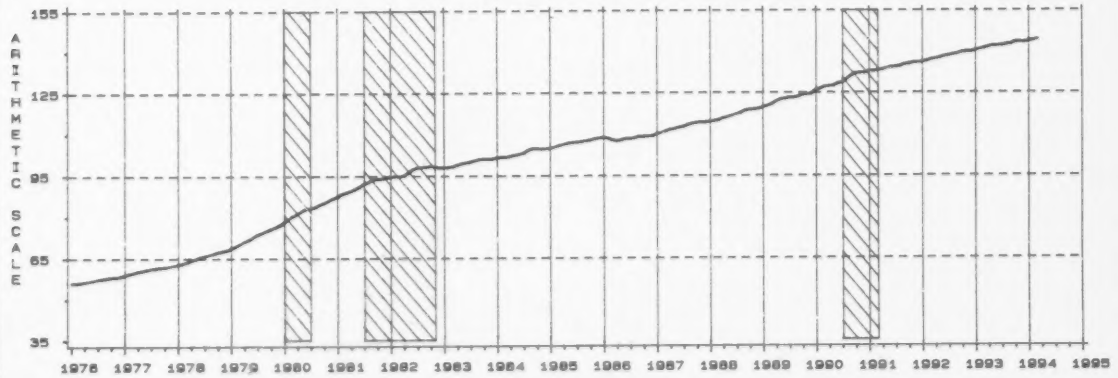
Date	1991	1992	1993	1994
Jan	342.83	359.49	356.62	358.23
Feb	350.30	358.10	351.04	334.91 R
Mar	353.85	356.20	346.76	360.27
Apr	351.79	355.09	354.36	
May	352.82	359.75	355.69	
Jun	355.77	353.46	358.27	
Jul	351.26	351.71	356.23	
Aug	351.71	350.37	355.40	
Sep	358.12	348.28	358.03	
Oct	355.64	351.57	357.19	
Nov	363.87	355.75	363.36	
Dec	368.43 R	361.35	378.98	

CHART VI EARNINGS AND PRICE INDICATORS

16. Weekly Earnings of Manufacturing Production Workers in Dollars (Unadjusted)



17. U.S. Consumer Price Index for Urban and Clerical Workers
(Unadjusted Index 1982–84=100)



18. Weekly Earnings of Manufacturing Workers in 1982–84 Dollars (Unadjusted)

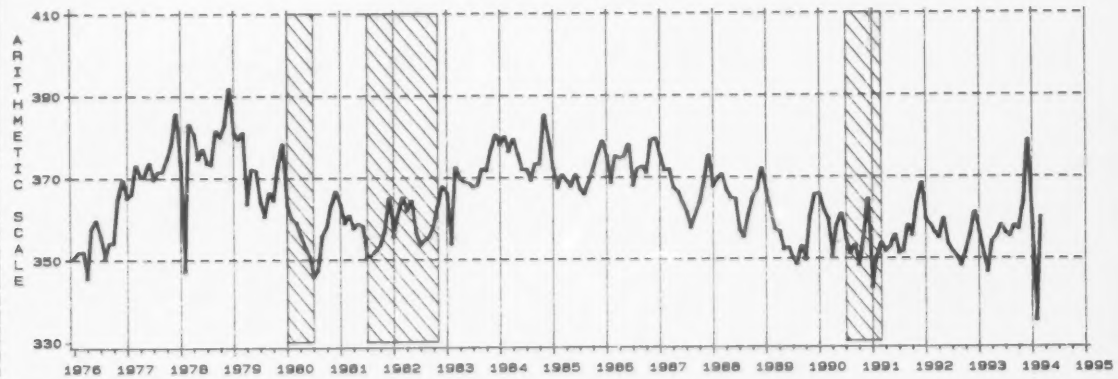


TABLE VII
GENERAL BUSINESS INDICATORS

19. New Business Incorporations (Number)

	1991		1992		1993		1994	
Date	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	2,410	2,111	3,038	2,695	2,826	2,624		
Feb	2,081	2,009	2,929	2,755	2,327	2,303		
Mar	2,535	2,256	2,397	2,078	2,798	2,322		
Apr	2,509	2,327	2,868	2,535	2,741	2,534		
May	2,436	2,307	2,178	2,256	2,318	2,365		
Jun	2,157	2,178	2,830	2,710	2,685	2,481		
Jul	2,490	2,376	2,574	2,541	2,245	2,251		
Aug	2,111	2,419	2,052	2,390	2,278	2,643		
Sep	2,122	2,391	2,598	2,692	2,543	2,634		
Oct	2,362	2,394	2,142	2,354				
Nov	2,409	2,808	1,971	2,301				
Dec	2,372	2,600	2,406	2,462				

20. Business Failures (Number) - Unadjusted

SEASONALITY NOT STATISTICALLY SIGNIFICANT

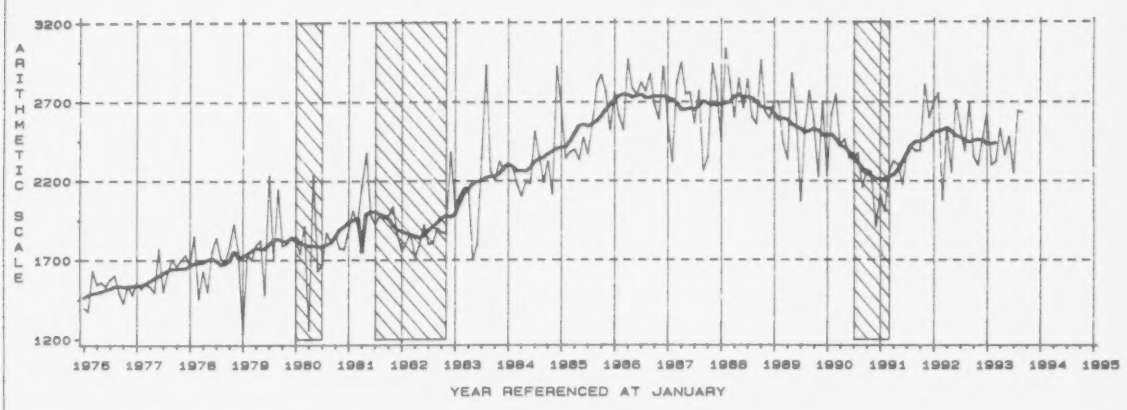
Date	1991	1992	1993	1994
Jan	150	244	275	176
Feb	192	237	251 R	187
Mar	197	292	272	
Apr	253	253	223	
May	264	248	257	
Jun	224	258	225	
Jul	266	253	200	
Aug	177	193	278	
Sep	251	204	307	
Oct	292	197	190	
Nov	250	223	193	
Dec	212	226	167	

21. Industrial Electric Power Sales (Millions of Kilowatt-Hours)

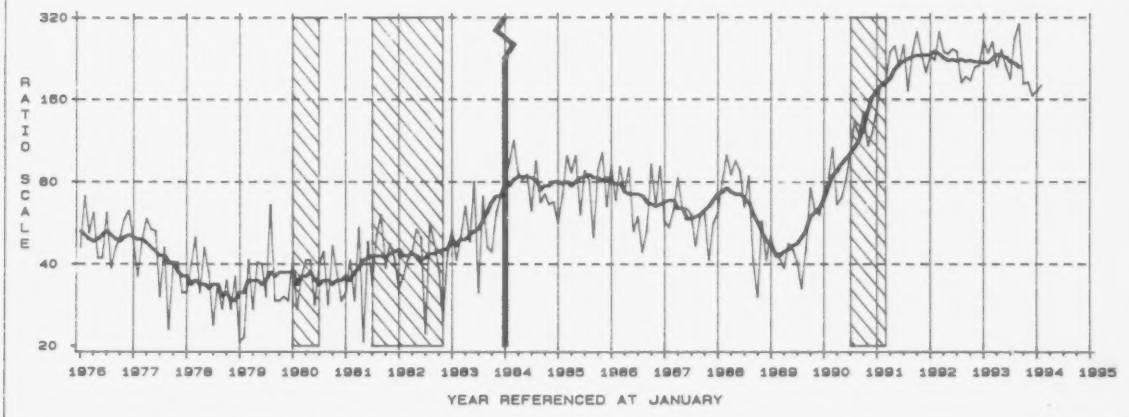
	1991		1992		1993		1994	
Date	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	1,211	1,285	1,168	1,239	1,131	1,218		
Feb	1,188	1,261	1,197	1,233	1,141	1,218		
Mar	1,235	1,258	1,251	1,269	1,201	1,205		
Apr	1,182	1,248	1,196	1,274	1,132	1,200		
May	1,259	1,249	1,232	1,243	1,209	1,222		
Jun	1,286	1,254	1,251	1,195	1,282	1,230		
Jul	1,309	1,247	1,307	1,239	1,309	1,237		
Aug	1,370	1,279	1,266	1,193	1,333	1,246		
Sep	1,304	1,276	1,266	1,219	1,272	1,222		
Oct	1,289	1,255	1,255	1,226	1,204	1,195		
Nov	1,173	1,180	1,188	1,217	1,180	1,197		
Dec	1,222	1,241	1,221	1,226	1,182	1,187		

CHART VII GENERAL BUSINESS INDICATORS

19. New Business Incorporations (Number) 12—Month Moving Average



20. Business Failures (Number) 11—Month Moving Average (Unadjusted)



21. Industrial Electric Power Sales (Millions of Kilowatt—Hours)

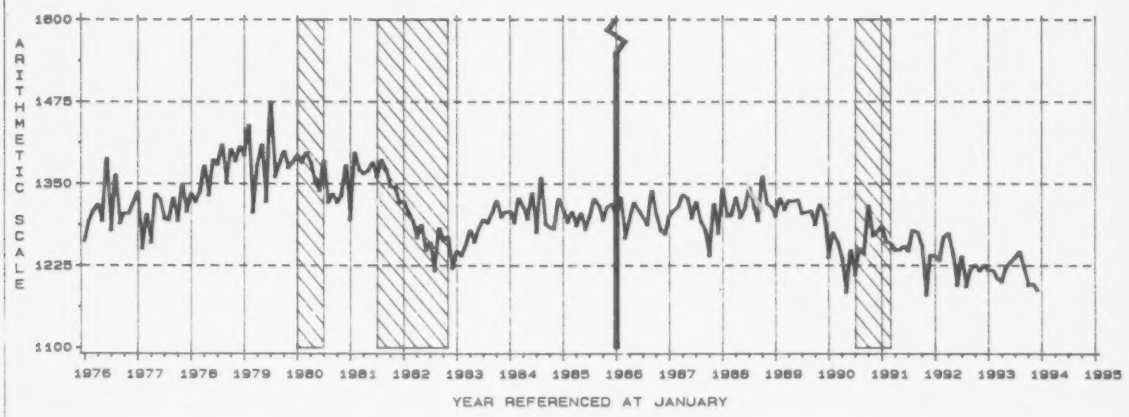


TABLE VIII
CONSTRUCTION CONTRACT INDICATORS

22. Total Construction Contracts Awarded ($000,000) - Unadjusted

SEASONALITY NOT STATISTICALLY SIGNIFICANT

Date	1991	1992	1993	1994
Jan	369.7	556.3	562.5	333.9
Feb	318.3	219.1	469.1	339.1
Mar	468.1	362.3	416.6	
Apr	720.4	391.1	396.3	
May	463.2	581.5	504.9	
Jun	446.9	648.5	600.3	
Jul	1,152.7	446.7	507.0	
Aug	413.8	382.0	445.9	
Sep	447.7	351.5	425.0	
Oct	593.6	638.7	763.4	
Nov	323.6	499.7	387.2	
Dec	466.1	335.5	498.7	

23. Residential Construction Contracts Awarded ($000,000)

	1991		1992		1993		1994	
Date	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	97.1	135.2	114.0	154.2	258.7	340.6	85.7	112.8
Feb	62.8	88.7	86.1	121.2	110.0	154.7	74.9	105.4
Mar	109.7	112.3	127.5	132.5	148.4	156.9		
Apr	156.5	145.4	149.4	137.5	160.2	147.1		
May	179.1	158.0	132.4	117.7	183.0	162.7		
Jun	177.3	160.0	171.6	157.4	160.8	148.6		
Jul	148.0	146.4	145.2	144.7	183.3	183.4		
Aug	141.4	127.2	166.2	151.3	181.2	167.3		
Sep	111.6	132.2	122.0	146.6	137.6	167.8		
Oct	222.9	155.7	167.1	113.2	489.5	322.8		
Nov	133.8	134.4	180.5	178.9	163.4	160.6		
Dec	122.2	138.4	137.5	159.1	125.6	147.8		

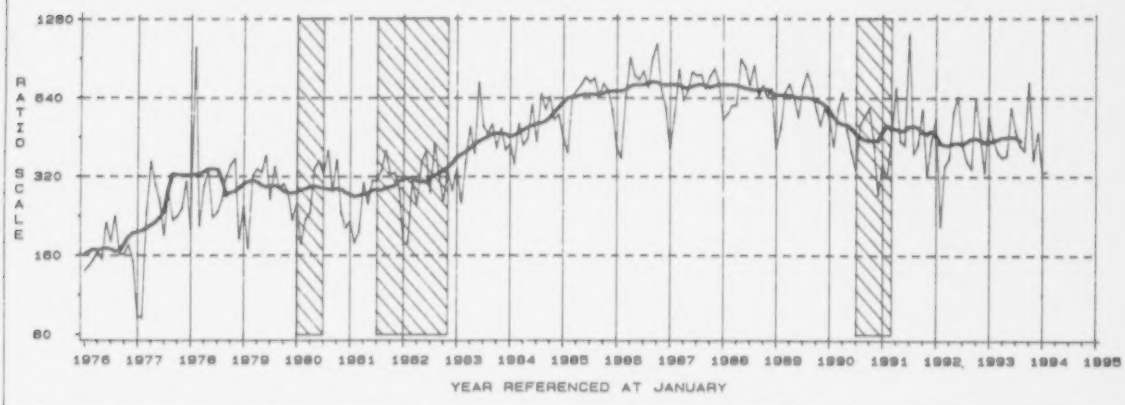
24. Nonresidential Construction Contracts Awarded ($000,000) - Unadjusted

SEASONALITY NOT STATISTICALLY SIGNIFICANT

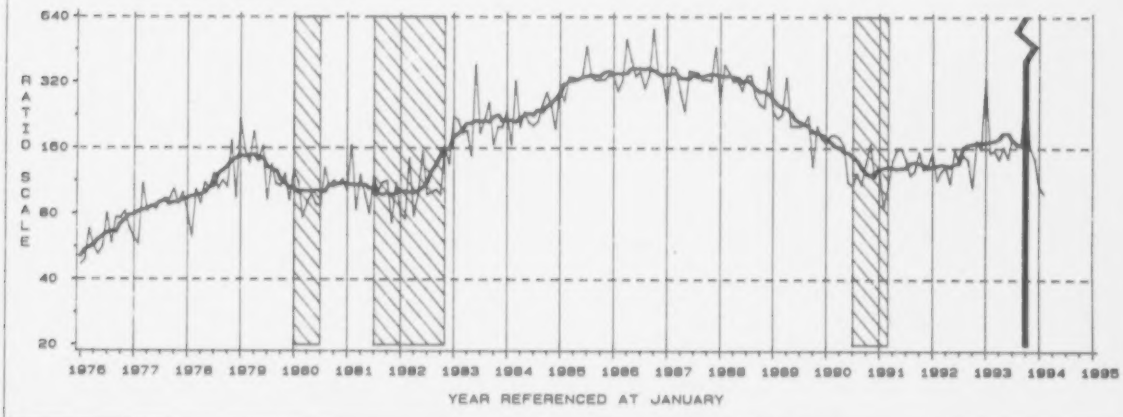
Date	1991	1992	1993	1994
Jan	204.0	168.6	176.4	171.9
Feb	195.2	77.2	223.1	173.4
Mar	197.9	145.6	93.2	
Apr	283.2	126.7	131.5	
May	184.7	138.5	121.0	
Jun	166.4	349.4	358.4	
Jul	373.7	165.5	190.6	
Aug	147.7	113.7	161.4	
Sep	121.1	167.1	169.9	
Oct	252.1	243.1	141.9	
Nov	140.7	184.5	123.9	
Dec	168.7	136.7	240.0	

CHART VIII CONSTRUCTION CONTRACT INDICATORS

22. Total Construction Contracts Awarded ($000,000)
12—Month Moving Average (Unadjusted)



23. Residential Construction Contracts Awarded ($000,000)
11—Month Moving Average



24. Nonresidential Construction Contracts Awarded ($000,000)
12—Month Moving Average (Unadjusted)

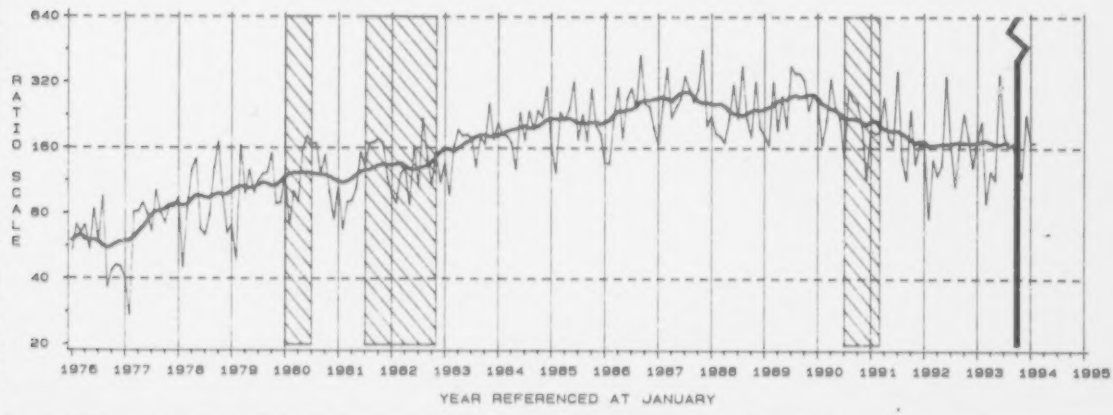


TABLE IX
PRIVATE RESIDENTIAL BUILDING PERMITS INDICATORS

25. Total Private Dwelling Units Authorized by Building Permits (Number) - Preliminary

	1991		1992		1993		1994	
Date	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	672	762	1,430	1,705	1,374	1,697	913	1,152
Feb	601	907	1,065	1,554	1,440	2,137	1,029	1,527
Mar	796	801	1,968	1,867	2,059	1,909		
Apr	1,397	1,140	1,760	1,483	2,037	1,751		
May	1,159	1,063	1,537	1,456	2,249	2,168		
Jun	1,438	1,279	1,618	1,372	2,316	1,917		
Jul	1,213	1,178	1,591	1,594	2,063	2,092		
Aug	1,488	1,429	1,478	1,486	2,157	2,022		
Sep	1,250	1,272	1,900	1,741	2,073	2,009		
Oct	1,491	1,318	1,694	1,613	2,510	2,422		
Nov	1,308	1,383	1,695	1,819	2,113	2,096		
Dec	1,283	1,398	1,571	1,639	2,065	2,296		

26. Private Single-Family Dwelling Units Auth. by Bldg. Permits (Number) - Preliminary

	1991		1992		1993		1994	
Date	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	616	773	1,056	1,363	1,032	1,481	824	1,190
Feb	553	823	874	1,273	1,088	1,582	899	1,307
Mar	738	809	1,836	1,892	1,680	1,653		
Apr	1,235	1,050	1,604	1,335	1,835	1,552		
May	1,084	913	1,306	1,223	1,863	1,760		
Jun	1,215	1,102	1,366	1,129	2,166	1,751		
Jul	1,081	969	1,426	1,290	1,801	1,703		
Aug	1,215	1,111	1,407	1,406	1,643	1,559		
Sep	1,080	1,124	1,538	1,457	1,949	1,819		
Oct	1,285	1,135	1,485	1,409	2,307	2,351		
Nov	1,122	1,168	1,466	1,528	1,862	1,807		
Dec	1,025	1,154	1,378	1,426	1,658	1,772		

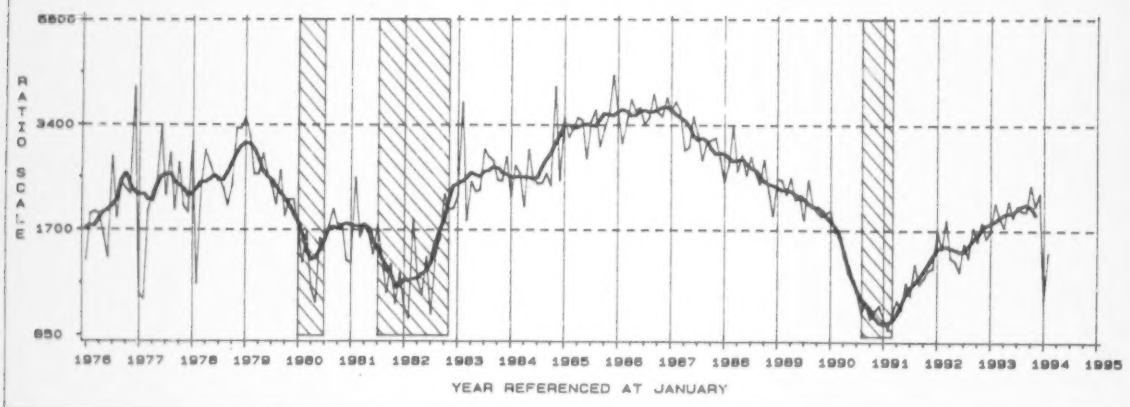
27. Private Multi-Family Dwelling Units Auth. by Bldg. Permits (Number) - Preliminary, Unadjusted

SEASONALITY NOT STATISTICALLY SIGNIFICANT

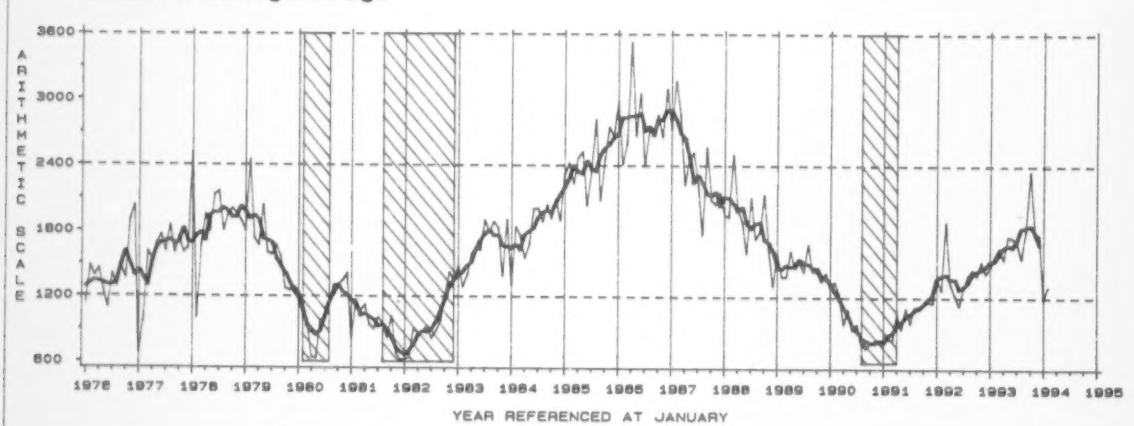
Date	1991	1992	1993	1994
Jan	12	338	312	64
Feb	24	148	320	101
Mar	38	86	316	
Apr	140	114	91	
May	57	163	298	
Jun	205	180	91	
Jul	72	125	185	
Aug	225	44	400	
Sep	132	322	109	
Oct	150	132	125	
Nov	114	142	207	
Dec	195	143	326	

CHART IX PRIVATE RESIDENTIAL BUILDING PERMIT INDICATORS

25. Total Dwelling Units Authorized by Building Permits
6—Month Moving Average



26. Single—Family Dwelling Units Authorized by Building Permits
5—Month Moving Average



27. Multi—Family Dwelling Units Authorized by Building Permits
12—Month Moving Average (Unadjusted)

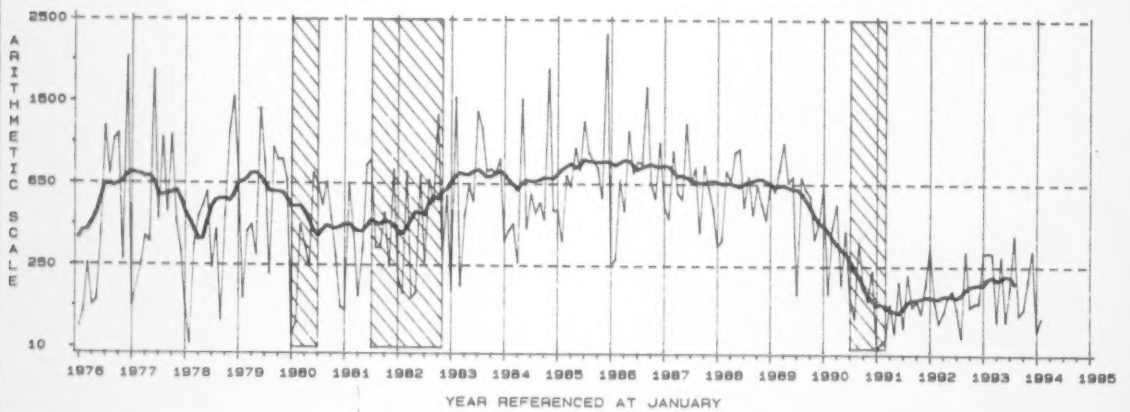


TABLE X
TRADE INDICATORS

28. Sales of Retail Stores ($000,000)*

Date	1991		1992		1993		1994	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	4,611	5,193	4,888	5,459	4,864	5,534	4,923	5,628
Feb	4,491	5,400	4,906	5,710	4,477	5,409	4,805	5,809
Mar	5,189	5,452	5,166	5,493	5,049	5,325		
Apr	5,189	5,369	5,328	5,465	5,489	5,589		
May	5,685	5,491	5,584	5,500	5,599	5,551		
Jun	5,412	5,315	5,695	5,499	5,847	5,634		
Jul	5,506	5,465	5,577	5,461	5,759	5,645		
Aug	5,693	5,443	5,561	5,441	5,827	5,697		
Sep	5,229	5,392	5,366	5,465	5,651	5,703		
Oct	5,408	5,431	5,483	5,455	5,651	5,717		
Nov	5,768	5,564	5,472	5,391	5,823	5,688		
Dec	6,613	5,329	7,151	5,658	7,241	5,681		

29. Sales of Retail Stores in 1982-84$ ($000,000)* - Seasonally Adjusted

Date	1991	1992	1993	1994
Jan	4,095	4,252	4,228	4,257
Feb	4,259	4,451	4,101	4,387
Mar	4,300	4,252	4,031	
Apr	4,221	4,223	4,224	
May	4,303	4,241	4,231	
Jun	4,188	4,230	4,301	
Jul	4,334	4,227	4,316	
Aug	4,303	4,189	4,339	
Sep	4,229	4,188	4,327	
Oct	4,253	4,167	4,308	
Nov	4,327	4,106	4,280	
Dec	4,144	4,326	4,310	

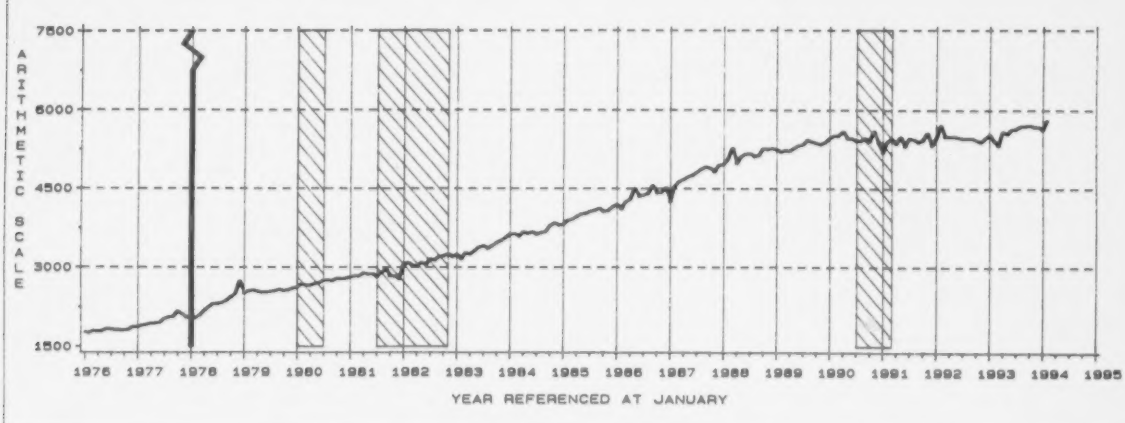
30. New Passenger Car Registrations (Number)

Date	1991		1992		1993		1994	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	23,477	26,917	22,932	26,895	26,641	30,731	20,676	24,053
Feb	17,683	22,241	20,886	25,538	22,050	28,858	23,592	31,124
Mar	25,262	25,819	27,296	27,829	27,308	27,522		
Apr	31,636	27,319	30,626	28,029	32,453	28,786		
May	30,605	28,176	26,181	23,804	31,597	29,160		
Jun	30,977	27,100	31,962	26,554	35,014	29,619		
Jul	32,459	29,041	29,305	27,326	32,628	29,444		
Aug	27,133	25,707	25,225	24,793	33,619	32,417		
Sep	26,850	26,297	30,223	27,849	31,902	31,013		
Oct	29,415	28,260	30,157	28,965	29,656	28,930		
Nov	24,358	27,068	23,809	27,801	29,179	31,459		
Dec	23,536	27,004	26,396	28,064	28,190	32,518		

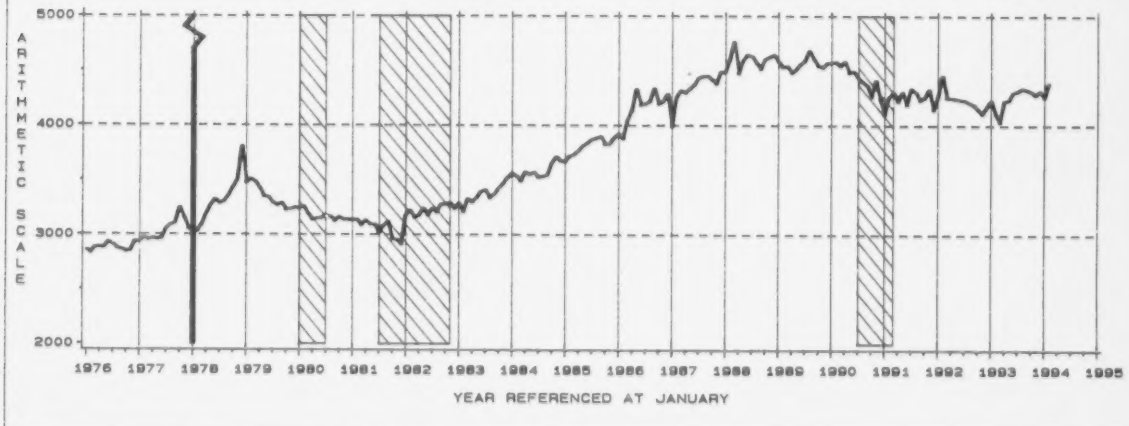
* Data revised from 1987-1993.

CHART X TRADE INDICATORS

28. Sales of Retail Stores ($000,000)



29. Sales of Retail Stores in 1982–84 Dollars ($000,000)



30. New Passenger Car Registrations (Number) 10–Month Moving Average

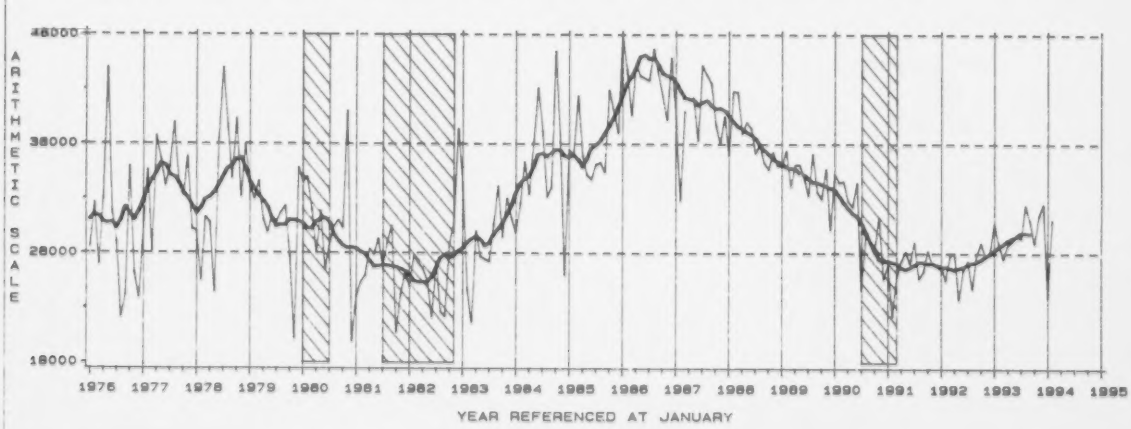


TABLE XI
UNEMPLOYMENT INSURANCE CLAIMANTS INDICATORS - I

31. Weeks Claimed (Wkly. Avg.=WA) & Insured Unemployment Rate (IUR%)

	1991		1992		1993		1994	
Date	WA	IUR	WA	IUR	WA	IUR	WA	IUR
Jan	122.3	3.5	134.8	4.0	108.2	3.3	109.3	3.3
Feb	130.8	3.7	135.2	4.0	107.2	3.3	112.6	3.4
Mar	134.3	3.8	135.7	4.0	109.4	3.3	111.9	3.4
Apr	136.3	3.9	135.0	4.0	110.4	3.4		
May	137.2	3.9	135.2	4.0	110.0	3.3		
Jun	137.6	3.9	133.0	4.0	110.3	3.4		
Jul	135.6	3.9	131.5	4.0	108.6	3.3		
Aug	135.2	3.9	129.0	3.9	108.5	3.3		
Sep	137.2	3.9	125.9	3.8	107.8	3.3		
Oct	144.1	4.2	121.4	3.7	108.6	3.3		
Nov	139.1	4.0	118.2	3.6	108.7	3.3		
Dec	137.8	4.0	115.1	3.5	107.7	3.3		

32. Initial Claims - Weekly Average (Number)

	1991		1992		1993		1994	
Date	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	20,031	13,310	18,215	12,274	15,550	10,587	16,815	11,504
Feb	15,360	14,205	14,189	13,077	10,883	10,039	11,483	10,620
Mar	12,501	13,695	11,554	12,574	10,211	11,093	9,857	10,680
Apr	13,286	13,981	11,785	12,294	11,378	11,791		
May	10,382	13,172	9,979	12,540	9,373	11,671		
Jun	13,050	13,409	12,133	12,486	10,192	10,487		
Jul	13,946	12,728	13,422	12,325	11,475	10,556		
Aug	10,591	13,093	9,607	11,868	8,510	10,517		
Sep	10,195	13,510	9,288	12,252	7,728	10,162		
Oct	12,162	13,577	10,076	11,134	9,677	10,648		
Nov	12,640	13,580	10,270	10,959	9,824	10,469		
Dec	17,898	13,724	13,649	10,573	13,163	10,252		

33. Unemployment Insurance Exhaustions (Number)

	1991		1992		1993		1994	
Date	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	14,368	13,034	19,202	17,377	14,611	13,244	13,513	12,249
Feb	11,827	12,785	16,087	17,482	13,221	14,391	12,070	13,138
Mar	12,965	12,293	17,852	17,177	16,017	15,526	15,022	14,562
Apr	16,000	14,440	20,720	18,616	14,716	13,150		
May	15,991	14,874	18,005	16,940	13,527	12,814		
Jun	14,031	14,221	16,993	17,277	14,385	14,692		
Jul	18,999	16,716	20,016	17,381	14,374	12,386		
Aug	16,029	15,981	16,359	16,297	14,072	14,029		
Sep	15,238	16,953	15,308	16,689	13,124	14,126		
Oct	16,333	18,008	13,151	14,621	11,541	12,917		
Nov	14,328	16,496	13,087	15,129	12,197	14,174		
Dec	16,334	17,337	14,795	15,661	13,145	13,846		

CHART XI UNEMPLOYMENT INSURANCE CLAIMANT INDICATORS – I

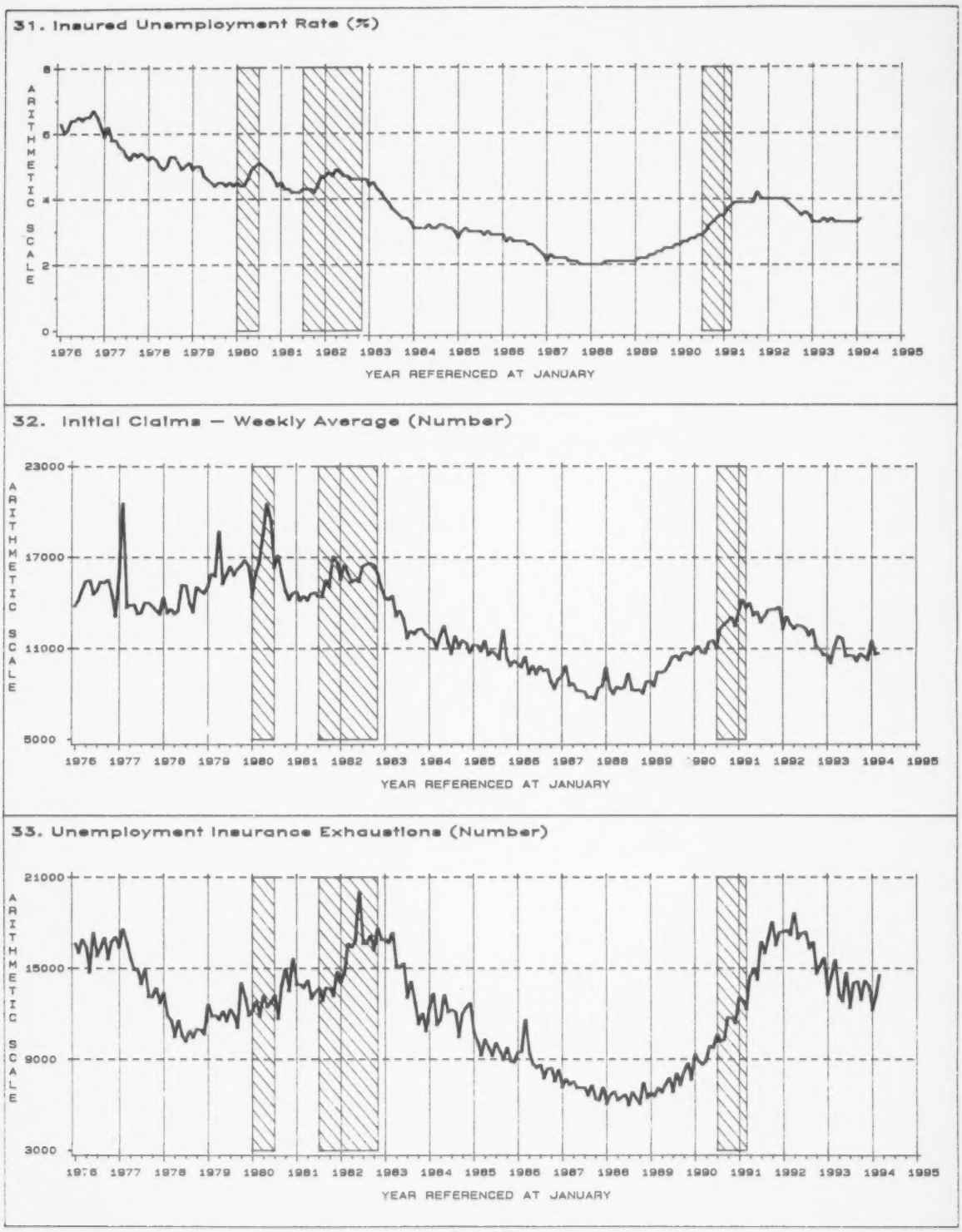


TABLE XII
UNEMPLOYMENT INSURANCE CLAIMANTS INDICATORS - II*

34. Insured Unemployment in Manufacturing (000)

	1991		1992		1993		1994	
Date	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	38.6	34.6	33.2	28.8	27.3	24.1	25.9	22.7
Feb	34.0	30.9	34.4	30.3	27.9	25.1	26.0	23.0
Mar	35.2	32.1	33.1	29.2	27.4	24.8	25.7	22.8
Apr	34.0	31.3	30.8	27.5	25.4	23.1		
May	30.2	29.8	28.1	27.2	22.6	22.4		
Jun	28.6	29.7	25.7	26.0	21.5	22.4		
Jul	31.0	31.5	28.0	27.7	21.7	22.1		
Aug	26.4	29.2	25.6	27.2	20.1	22.3		
Sep	25.7	29.0	24.4	26.4	18.4	20.9		
Oct	23.9	26.5	23.1	25.0	18.9	21.4		
Nov	26.9	29.1	23.4	24.8	20.0	22.1		
Dec	30.2	30.8	25.4	25.2	23.2	23.9		

35. Insured Unemployment in Construction (000)

	1991		1992		1993		1994	
Date	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	26.7	22.1	23.8	19.2	16.1	11.4	19.5	14.7
Feb	33.9	24.1	25.7	15.9	17.3	7.6	23.0	13.3
Mar	32.5	23.8	24.7	16.3	17.8	9.5	21.6	13.4
Apr	27.0	22.9	20.3	16.2	14.7	10.5		
May	21.7	21.6	17.3	17.0	11.4	11.0		
Jun	19.3	21.0	15.0	16.5	10.0	11.5		
Jul	18.5	21.3	12.2	15.0	8.7	11.5		
Aug	14.6	19.5	10.7	15.6	7.5	12.5		
Sep	12.8	18.4	9.1	14.7	6.8	12.4		
Oct	13.2	18.7	8.3	13.9	6.6	12.3		
Nov	13.8	18.3	9.1	13.6	7.1	11.6		
Dec	16.3	18.5	10.5	12.8	9.4	11.8		

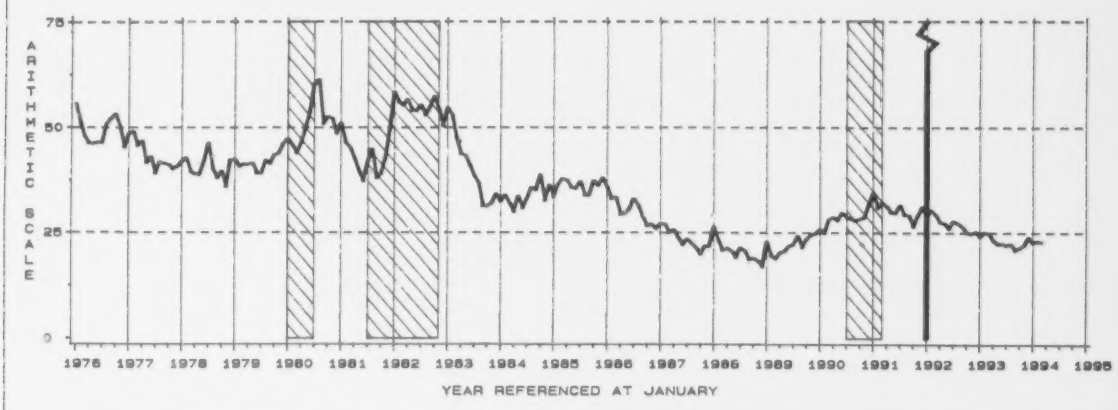
36. Insured Unemployment in Private Service-Producing Industries (000)

	1991		1992		1993		1994	
Date	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	76.6	71.4	86.7	80.9	73.4	68.6	70.3	65.6
Feb	79.5	73.5	87.1	80.8	72.6	67.5	71.5	66.4
Mar	82.2	78.3	85.2	81.0	72.4	69.0	69.9	66.6
Apr	78.0	76.5	81.5	79.1	70.8	68.2		
May	73.6	77.1	76.0	78.6	64.3	66.3		
Jun	75.1	78.4	73.9	76.8	63.0	65.4		
Jul	82.5	74.9	82.0	74.9	70.8	64.9		
Aug	85.4	78.9	78.9	73.8	69.0	64.9		
Sep	73.4	79.6	67.0	72.9	58.3	63.6		
Oct	69.6	77.3	63.6	70.7	58.5	64.9		
Nov	77.1	85.3	64.5	70.6	59.3	64.4		
Dec	73.3	77.6	67.9	72.2	61.8	66.0		

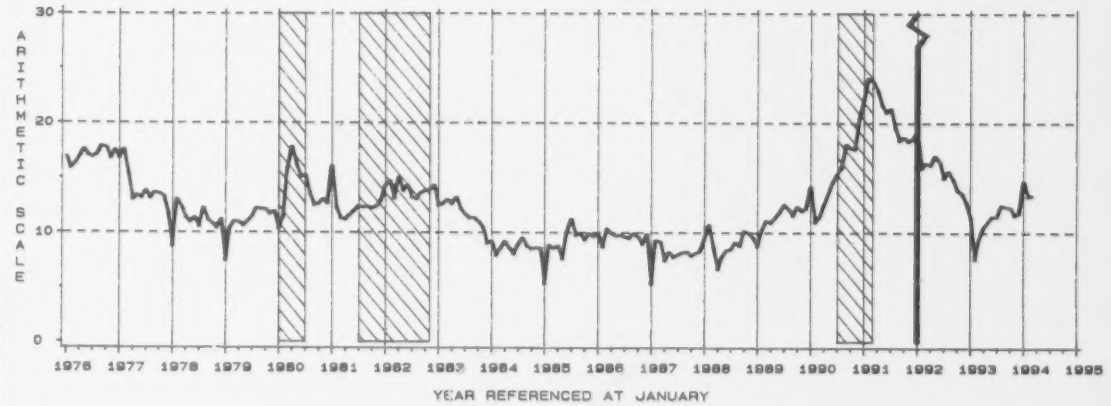
*See Notes on page S-3.

CHART XII UNEMPLOYMENT INSURANCE CLAIMANT INDICATORS – II

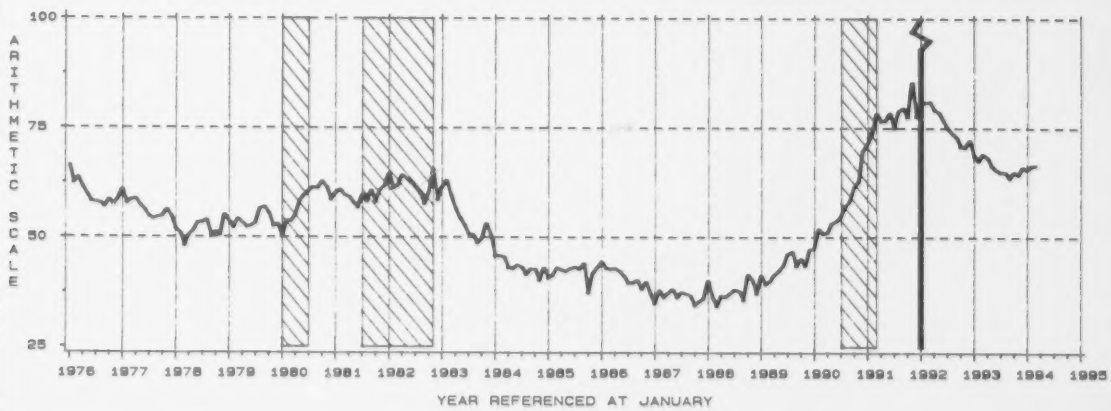
34. Insured Unemployment In Manufacturing (000)



35. Insured Unemployment In Construction (000)



36. Insured Unemployment In Private Service–Producing Industries (000)



NEW JERSEY'S NONFARM PAYROLL WORKERS BY MAJOR INDUSTRIES, 1967-1979
(000)

Year	TOTAL NONFARM PAYROLL	Goods-Producing				Services-Producing					Total Public Sector
		Sector Total	Mfg.	Mining	Contract Constr.	Sector Total	TCPU*	Trade	FIRE*	Services	
1967	2,421.5	997.7	882.8	2.8	112.2	1,094.6	166.3	472.0	104.7	351.6	329.2
1968	2,485.2	1,004.1	885.3	3.1	115.6	1,136.8	166.3	489.5	108.4	372.6	344.4
1969	2,569.6	1,013.9	892.5	3.3	118.1	1,195.6	176.2	514.9	111.3	393.2	360.1
1970	2,606.2	984.3	860.7	3.2	120.4	1,247.1	182.2	538.0	116.5	410.4	374.8
1971	2,607.6	938.9	818.3	3.0	117.6	1,280.8	181.1	558.3	120.4	421.0	388.0
1972	2,674.4	948.1	823.3	3.2	121.6	1,321.0	181.2	577.3	124.6	437.9	405.3
1973	2,760.8	972.7	842.6	3.3	126.8	1,371.1	186.4	596.9	131.0	456.8	417.1
1974	2,783.4	947.8	825.9	3.2	118.7	1,395.7	185.8	603.5	136.5	469.9	439.9
1975	2,699.9	849.9	747.9	2.8	99.2	1,379.9	174.3	599.3	135.2	471.1	470.2
1976	2,753.7	852.8	756.2	2.7	93.9	1,420.5	176.0	618.5	138.0	488.0	480.5
1977	2,836.9	864.7	767.4	2.9	94.4	1,468.2	178.2	637.3	142.9	509.8	504.0
1978	2,961.9	894.6	786.8	2.6	105.3	1,544.3	188.5	665.9	147.7	542.2	523.0
1979	3,027.2	915.5	799.1	2.6	113.7	1,593.9	190.4	678.6	153.9	571.0	517.8

	Mfg.: Durables	Lmbr., Wood	Furn. & Fixt.	St.,Cl., Glass	Primary Metals	Fabr. Metals	Transp. Equip.	Indust. Mach.	Elec. Equip.& Instruments			Misc. Mfg.
									Equip.	Instr.	Total	
1967	464.6	5.0	11.0	39.1	38.6	66.2	32.0	75.0	NA	NA	167.6	30.0
1968	460.9	5.3	10.2	38.8	38.5	67.5	31.7	75.8	NA	NA	163.4	29.7
1969	463.3	5.2	11.0	40.9	39.4	69.8	31.4	76.2	NA	NA	159.2	30.2
1970	434.3	4.9	10.5	39.6	37.2	67.0	26.3	72.8	NA	NA	148.4	27.5
1971	404.6	4.5	10.6	39.0	33.3	62.9	25.2	66.3	NA	NA	137.0	25.6
1972	405.9	5.1	10.8	39.9	31.8	63.5	25.7	65.8	NA	NA	138.0	25.2
1973	420.5	5.3	10.6	40.8	32.0	66.2	25.3	72.1	NA	NA	142.5	25.9
1974	413.2	5.0	10.3	40.5	31.2	64.4	21.1	76.1	NA	NA	139.0	25.6
1975	363.0	4.6	8.9	36.0	26.1	58.1	19.3	68.4	NA	NA	119.3	22.4
1976	363.0	5.3	8.7	36.1	23.9	59.4	19.8	67.5	NA	NA	118.1	24.0
1977	370.0	5.8	8.9	35.2	23.0	61.1	20.7	71.0	81.2	38.6	119.8	24.5
1978	382.8	6.0	10.1	35.2	24.5	64.2	20.9	74.2	83.2	38.9	122.1	25.7
1979	395.8	6.7	10.3	35.3	25.5	64.5	21.6	76.4	86.2	42.3	128.5	27.2

	Mfg.: Nondur.	Food	Tobac.	Textiles	Apparel	Paper	Print., Publsh.	Chemicals		Petrol.	Rubber, Plastics	Leather
								Drugs	Total			
1967	418.1	65.3	0.6	29.1	78.5	33.7	41.5	NA	110.9	9.6	37.7	11.3
1968	424.5	64.5	0.3	30.5	78.7	34.3	42.2	NA	113.1	9.7	39.9	11.5
1969	429.2	63.2	0.3	30.8	77.2	35.0	43.3	NA	117.4	10.0	41.4	10.6
1970	426.4	63.5	0.3	29.6	72.3	35.3	44.8	NA	120.9	10.1	40.0	9.6
1971	413.7	61.8	0.3	29.4	69.8	35.9	43.8	NA	117.5	10.1	36.8	9.5
1972	417.4	59.8	0.3	30.5	68.9	35.9	46.0	NA	119.3	10.6	37.2	8.9
1973	422.1	58.7	0.2	31.3	68.7	36.8	46.9	36.1	124.1	10.9	35.5	9.0
1974	412.7	56.7	0.2	28.8	63.1	35.4	47.8	37.4	126.6	11.8	34.0	8.4
1975	384.9	53.6	0.2	24.5	57.9	32.1	46.4	37.1	121.0	12.1	29.3	7.9
1976	393.2	52.7	0.2	23.9	61.1	33.2	47.4	37.7	122.4	11.9	32.0	8.3
1977	397.4	50.2	0.3	22.8	59.7	33.4	49.7	39.3	127.2	11.9	34.2	7.9
1978	404.0	49.9	0.5	22.4	59.3	33.7	51.7	40.3	130.0	11.9	37.3	7.3
1979	403.3	49.5	0.5	21.5	56.5	33.9	54.3	41.3	129.6	11.9	38.8	6.9

Note: Due to 1972-to-1987 Standard Industrial Classification revisions, data prior to 1977 are not directly comparable.

* TCPU = Transportation/Communications/Public Utilities; FIRE= Finance/Insurance/Real Estate

NEW JERSEY'S NONFARM PAYROLL WORKERS BY MAJOR INDUSTRIES, 1980-1993
(000)

Year	TOTAL NONFARM PAYROLL	Goods-Producing				Services-Producing					Total Public Sector
		Sector Total	Mfg.	Mining	Contract Constr.	Sector Total	TCPU*	Trade	FIRE*	Services	
1980	3,060.4	894.7	781.0	2.4	111.2	1,636.0	194.5	680.3	158.1	603.1	529.7
1981	3,098.9	882.1	771.1	2.3	108.7	1,687.8	196.5	690.6	161.8	638.9	529.0
1982	3,092.7	839.1	729.6	2.1	107.3	1,729.0	197.1	701.2	167.1	663.6	524.7
1983	3,165.1	829.2	715.1	2.0	112.1	1,814.7	203.0	735.3	172.7	703.7	521.2
1984	3,329.2	860.2	726.7	2.2	131.3	1,946.9	219.4	787.3	183.0	757.3	522.1
1985	3,414.1	856.0	712.9	2.1	141.0	2,027.0	226.1	813.3	194.9	792.7	531.1
1986	3,488.1	844.9	689.7	2.1	153.1	2,107.5	231.6	832.8	210.8	832.4	535.6
1987	3,576.3	837.9	672.2	2.3	163.4	2,196.6	239.0	858.3	226.8	872.6	541.8
1988	3,651.0	832.7	662.1	2.4	168.2	2,267.4	242.4	875.4	235.9	913.5	550.9
1989	3,689.8	806.4	639.6	2.5	164.3	2,324.3	240.9	887.1	241.7	954.7	559.0
1990	3,634.7	745.3	596.6	2.3	146.4	2,317.8	236.9	864.2	238.7	978.0	571.6
1991	3,497.2	682.2	558.9	1.9	121.4	2,248.5	231.8	824.1	228.7	963.9	566.4
1992	3,455.4	642.4	530.3	1.9	110.2	2,246.2	230.5	810.2	226.6	978.9	566.8
1993	3,493.0	632.6	516.2	1.8	114.6	2,294.4	235.2	815.0	228.9	1,015.3	566.0

	Mfg.: Durables	Lmbr., Wood	Furn. & Fixt.	St.,Cl., Glass	Primary Metals	Fabr. Metals	Transp. Equip.	Indust. Mach.	Elec. Equip.& Instruments			Misc. Mfg.
									Equip.	Instr.	Total	
1980	384.2	5.9	9.8	33.1	25.7	60.9	18.5	75.0	85.0	44.2	129.2	26.1
1981	374.7	6.1	9.6	30.9	25.4	58.8	17.5	72.5	83.9	44.7	128.6	25.3
1982	350.1	5.5	9.9	27.1	21.8	54.3	14.7	66.5	82.2	44.5	126.7	23.6
1983	341.6	5.9	10.5	26.8	20.7	50.9	15.1	60.9	82.8	44.5	127.3	23.5
1984	346.2	6.4	12.6	26.2	21.6	51.1	16.1	59.9	84.0	44.5	128.5	23.9
1985	337.4	6.7	12.9	25.2	20.9	50.1	14.7	59.1	81.6	45.4	127.0	20.7
1986	322.0	6.9	12.6	24.4	20.0	48.4	12.3	55.8	75.6	46.0	121.6	20.1
1987	310.0	7.2	11.3	23.9	18.7	45.3	14.8	54.0	67.5	46.8	114.3	20.4
1988	301.3	6.9	10.2	23.6	18.3	44.4	14.0	53.8	62.6	46.4	109.0	20.9
1989	284.3	6.2	9.2	22.8	17.5	43.2	12.8	52.1	56.9	43.8	100.7	19.9
1990	255.6	4.8	8.4	20.9	15.9	39.7	10.6	47.7	49.9	40.6	90.5	17.1
1991	230.8	3.8	6.8	18.8	14.4	36.0	8.2	44.0	43.8	39.0	82.8	15.9
1992	211.5	3.5	6.2	17.8	13.4	33.9	6.6	39.9	38.4	36.4	74.8	15.4
1993	201.8	3.6	6.5	17.2	12.5	32.8	8.0	36.4	36.5	33.4	69.9	15.0

	Mfg.: Nondur.	Food	Tobac.	Textiles	Apparel	Paper	Print., Publsh.	Chemicals		Petrol.	Rubber, Plastics	Leather
								Drugs	Total			
1980	396.8	48.3	0.3	20.2	55.7	32.3	55.4	41.0	128.2	12.0	37.5	5.9
1981	396.4	48.1	0.3	18.9	56.0	31.3	57.8	42.2	128.9	11.8	37.3	5.9
1982	379.6	47.2	0.3	16.6	50.3	30.6	57.7	43.1	124.5	11.2	36.1	5.2
1983	373.5	47.7	0.3	15.4	50.6	31.2	58.0	43.3	119.1	10.3	36.2	4.7
1984	380.5	47.7	0.4	15.1	50.2	31.9	62.7	44.5	119.9	10.0	38.4	4.3
1985	375.5	47.9	0.3	14.1	46.8	30.1	65.6	44.0	120.2	9.3	37.1	4.0
1986	367.7	48.4	0.2	13.4	45.4	28.8	66.2	43.4	117.5	8.6	35.9	3.4
1987	362.2	48.9	0.3	13.2	42.7	28.2	66.5	43.2	115.9	8.3	35.3	3.0
1988	360.8	48.0	0.2	13.2	40.2	27.5	66.8	45.0	119.3	8.1	34.7	2.9
1989	355.3	47.2	0.2	12.9	37.9	26.9	66.2	46.4	119.9	8.4	32.9	2.9
1990	341.1	45.9	0.1	12.0	33.2	25.6	62.9	48.0	118.4	8.5	31.2	3.2
1991	328.1	43.3	0.1	11.4	31.4	23.9	59.3	49.9	116.2	8.8	30.4	3.3
1992	318.9	41.8	0.0	11.9	31.8	23.3	56.6	50.2	111.0	8.4	30.8	3.2
1993	314.3	40.9	0.0	11.9	32.0	23.2	55.9	50.6	108.6	8.0	30.5	3.1

Note: Data reflect the 1987 Standard Industrial Classification revisions.

* TCPU = Transportation/Communications/Public Utilities; FIRE= Finance/Insurance/Real Estate

NONFARM PAYROLL EMPLOYMENT IN NEW JERSEY
(000)

	1993 Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	1994 Jan	Feb	Mar
SEASONALLY ADJUSTED													
Total Nonfarm	3466.6	3484.4	3489.2	3492.3	3492.8	3496.7	3502.1	3510.0	3512.1	3516.9	3521.2	3510.7	3522.0
Private Sector	2900.7	2919.5	2924.9	2927.5	2930.0	2932.3	2935.7	2941.7	2942.9	2947.7	2956.0	2949.8	2957.7
Goods Producing	632.7	632.9	633.1	631.2	631.3	630.5	630.9	631.7	630.9	632.5	633.2	627.8	630.2
Private Service Prod.	2268.0	2286.6	2291.8	2296.3	2298.7	2301.8	2304.8	2310.0	2312.0	2315.2	2322.8	2322.0	2327.5
Public Sector	565.9	564.9	564.3	564.8	562.8	564.4	566.4	568.3	569.2	569.2	565.2	560.9	564.3
NOT SEASONALLY ADJUSTED													
TOTAL NONFARM	3428.8	3464.4	3495.6	3545.5	3517.5	3513.7	3510.3	3529.4	3539.5	3546.4	3453.3	3449.1	3483.7
Total Private Sector	2853.7	2891.2	2927.0	2972.6	2964.5	2965.9	2961.8	2961.2	2963.3	2971.2	2891.5	2883.0	2910.1
Total Goods Producing	618.2	625.4	634.0	641.0	636.0	640.0	643.9	644.4	639.0	636.0	611.7	606.8	615.7
MINING	1.7	1.8	1.9	2.0	1.9	1.9	1.9	1.9	1.9	1.8	1.8	1.8	1.7
CONSTRUCTION	103.0	108.5	114.4	117.8	119.9	120.9	120.5	122.9	121.5	120.1	104.6	100.9	106.7
Gen. Bldg. Contractor	24.6	25.7	26.8	27.6	27.9	28.1	27.8	28.7	28.0	28.4	25.5	25.4	26.2
Heavy Construction	13.2	14.0	15.1	15.5	15.0	15.7	15.9	16.5	16.7	16.2	12.5	11.5	13.1
Special Trade	65.2	68.8	72.5	74.7	77.0	77.1	76.8	77.7	76.8	75.5	66.6	64.0	67.4
MANUFACTURING	513.5	515.1	517.7	521.2	514.2	517.2	521.5	519.6	515.6	514.1	505.3	504.1	507.3
Durable Goods	200.6	202.8	202.5	202.5	200.5	200.1	203.0	202.6	202.0	201.7	199.0	198.2	198.7
Lumber & Wood Products	3.4	3.5	3.5	3.6	3.6	3.7	3.7	3.7	3.7	3.7	3.6	3.5	3.5
Furniture & Fixtures	6.4	6.3	6.4	6.4	6.3	6.4	6.7	6.7	6.7	6.5	6.2	6.3	6.4
Stone/Clay/Glass	16.9	17.2	17.3	17.5	17.3	17.3	17.4	17.6	17.4	17.2	16.6	16.4	16.6
Glass & Gl.--Pressed, Blown	4.5	4.6	4.6	4.6	4.6	4.6	4.7	4.8	4.8	4.7	4.6	4.7	4.7
Pottery & Rel. Prod.	2.9	2.9	2.8	2.9	2.9	2.8	2.9	2.9	2.9	2.9	2.8	2.9	2.9
Primary Metal Industries	12.7	12.6	12.5	12.6	12.3	12.4	12.5	12.5	12.4	12.4	12.3	12.5	12.6
Blast Furn. & Basic Steel	2.7	2.8	2.7	2.7	2.7	2.6	2.6	2.6	2.6	2.6	2.7	2.7	2.7
Iron & Steel Foundries	1.8	1.9	1.8	1.8	1.8	1.8	1.9	1.9	1.8	1.7	1.6	1.8	1.7
Nonferrous Rolling	4.5	4.3	4.3	4.4	4.2	4.3	4.3	4.3	4.3	4.3	4.4	4.4	4.4
Fabricated Metal	32.8	32.9	32.9	32.8	32.5	32.4	32.5	32.5	32.5	32.8	31.9	31.5	31.9
Metal Cans	1.3	1.3	1.4	1.4	1.3	1.3	1.2	1.3	1.3	1.2	1.2	1.2	1.2
Cutlery, Tools & Hrdwr.	3.7	3.6	3.6	3.5	3.5	3.4	3.4	3.4	3.4	3.5	3.3	3.4	3.4
Fab. Struct. Metal Prod.	8.7	9.0	9.0	9.2	9.2	9.3	9.4	9.4	9.4	9.4	9.2	9.3	9.2
Screw Mach. Prod. & Bolts	2.8	2.8	2.7	2.7	2.8	2.7	2.8	2.9	2.8	2.8	2.6	2.6	2.7
Forgings & Stampings	3.6	3.5	3.5	3.4	3.4	3.3	3.3	3.4	3.4	3.4	3.4	3.2	3.3
Misc. Fab. Metal Prod.	8.4	8.3	8.3	8.3	8.3	8.3	8.2	8.2	8.2	8.2	8.2	8.0	8.1
Industrial Machinery	37.0	37.1	36.8	36.2	36.0	34.9	36.3	36.2	36.3	36.6	36.4	36.2	36.0
Construction & Rel. Mach.	2.8	2.8	2.8	2.8	2.7	2.7	2.8	2.8	2.8	2.8	2.8	2.7	2.8
Metalworking Machinery	5.3	5.4	5.3	5.3	5.2	5.2	5.3	5.3	5.3	5.3	5.3	5.3	5.2
Special Industry Mach.	6.0	5.9	5.9	5.8	5.8	5.8	5.8	5.8	5.8	5.7	5.5	5.5	5.5
General Industrial	7.5	7.4	7.3	6.9	6.9	6.9	7.1	7.0	7.0	7.1	7.2	7.3	7.3
Refrig. & Service Mach.	4.8	4.9	4.9	4.8	4.9	4.0	5.0	5.1	5.2	5.4	5.3	5.3	5.1
Electronic Equipment	36.4	36.7	36.6	36.9	36.2	36.5	36.5	36.1	36.1	36.1	36.4	36.2	36.0
Electric Distribution	1.5	1.5	1.5	1.6	1.6	1.6	1.6	1.6	1.6	1.6	1.6	1.6	1.6
Electric Industrial	1.6	1.6	1.6	1.6	1.6	1.6	1.6	1.5	1.5	1.6	1.6	1.6	1.6
Lighting & Wiring	5.8	5.8	5.8	5.9	5.6	5.8	5.8	5.8	5.8	5.8	5.8	5.8	5.7
Household Audio & Video	1.7	1.7	1.7	1.7	1.6	1.7	1.8	1.8	1.8	1.8	1.8	1.8	1.8
Communication Equip.	12.8	12.9	12.8	12.9	12.8	12.8	12.7	12.6	12.6	12.4	12.4	12.4	12.4
Electronic Components	10.5	10.5	10.5	10.5	10.4	10.4	10.4	10.3	10.4	10.4	10.6	10.6	10.6
Misc. Electrical Equip.	2.5	2.7	2.7	2.7	2.6	2.6	2.6	2.5	2.4	2.5	2.6	2.4	2.3
Transportation Equip.	6.0	7.6	7.8	8.0	8.3	8.3	9.1	9.2	9.2	9.3	9.3	9.1	9.3
Motor Vehicles	3.5	5.1	5.2	5.4	5.7	5.8	6.5	6.7	6.6	6.7	6.8	6.6	6.7
Instruments & Rel. Prod.	33.9	33.7	33.6	33.5	33.5	33.2	33.0	32.8	32.6	32.2	31.5	31.6	31.4
Search & Navigation	8.9	8.8	8.8	8.7	8.7	8.6	8.6	8.5	8.5	8.4	8.1	8.0	7.8
Measuring & Control	6.6	6.5	6.6	6.6	6.6	6.6	6.5	6.5	6.4	6.5	6.3	6.2	6.2
Medical Instruments	15.2	15.1	15.1	15.1	15.0	14.8	14.7	14.7	14.6	14.5	14.3	14.6	14.6
Misc. Manufacturing	15.1	15.2	15.1	15.0	14.5	15.0	15.3	15.3	15.1	14.9	14.8	14.9	15.0
Toys, Sporting Goods	2.7	2.8	2.6	2.5	2.3	2.5	2.7	2.8	2.7	2.7	2.6	2.7	2.6
Pens, Pencils, Etc.	2.8	2.8	2.8	2.8	2.8	2.8	2.8	2.8	2.9	2.9	2.9	2.9	2.9
Nondurable Goods	312.9	312.3	315.2	318.7	313.7	317.1	318.5	317.0	313.6	312.4	306.3	305.9	308.6
Food & Kindred Products	40.8	40.2	40.8	41.2	40.5	41.1	41.3	41.5	41.3	41.0	40.3	39.4	39.9
Preserved Fruits	8.7	8.5	8.6	8.8	8.8	8.9	9.0	9.1	9.1	9.0	8.5	8.5	8.7
Grain Mill & Bakery	12.7	12.4	12.5	12.5	12.3	12.8	12.7	12.9	12.9	12.8	12.4	12.0	12.1
Beverages	3.5	3.5	3.6	3.6	3.7	3.6	3.8	3.6	3.5	3.6	3.6	3.5	3.5
Textile Mill Products	11.8	11.9	12.3	12.6	12.2	12.7	12.6	12.6	10.5	11.3	12.0	12.0	12.5
Knitting Mills	3.4	3.4	3.7	3.9	3.7	3.8	3.9	3.9	3.9	3.7	3.7	3.7	3.9
Textile Fin., Except Wool	4.0	4.1	4.2	4.2	4.1	4.1	4.0	3.9	2.1	3.0	3.8	3.8	3.8

The following Notes apply to pages S-30 and S-31:

Nonfarm payroll employment includes civilians on nonfarm establishment payrolls who worked or received pay for any part of the pay period including the 12th of the month. It excludes proprietors, self-employed, unpaid family workers, and domestics in private households. Data are adjusted to March 1993 benchmarks and are not additive.

• The total number of State employees reported under this heading is determined on the basis of a definition developed by the U. S. Bureau of Labor Statistics which is standardized throughout the nation. The definition includes both full- and part-time workers in the executive departments, the legislature, and the judiciary, as well as all employees of authorities, commissions, the State University and other agencies not included on the central State payroll.

•• This sub-category of State government employment is limited to full-time employees of the executive departments, the legislature, and the judiciary. The figures are based on the central State payroll and are provided by the Department of Treasury.

NONFARM PAYROLL EMPLOYMENT IN NEW JERSEY
(000)

	1993 Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	1994 Jan	Feb	Mar
Apparel & Other Text. Prod.	30.2	31.2	32.4	33.4	32.4	33.3	34.1	33.7	33.1	31.3	28.2	29.1	29.5
Men's & Boys' Suits & Cts.	4.0	4.1	4.3	4.3	4.1	4.3	4.4	4.4	4.4	4.3	4.1	4.0	3.9
Women's Outerwear	13.0	13.9	14.9	15.9	15.7	15.9	16.4	16.1	15.7	14.2	12.2	12.9	13.2
Women's & Child. Undgrm.	1.0	1.0	1.0	1.0	0.9	1.0	1.0	0.9	0.9	0.9	0.9	0.9	1.0
Paper & Allied Products	23.1	23.2	23.2	23.5	23.1	23.4	23.6	23.4	23.3	23.2	23.0	23.3	23.3
Paper & Paperboard	2.7	2.7	2.7	2.7	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6
Paperboard Container	9.1	9.0	9.0	9.1	8.9	9.1	9.3	9.2	9.2	9.1	9.1	9.2	9.2
Misc. Converted Paper	11.3	11.5	11.5	11.7	11.6	11.7	11.7	11.6	11.5	11.5	11.3	11.5	11.5
Printing & Publishing	55.8	55.3	55.6	56.0	55.9	56.2	56.4	56.1	56.1	56.3	55.2	55.2	55.4
Newspapers	16.1	15.8	15.9	16.1	16.3	16.1	16.1	16.2	16.2	16.4	16.3	16.3	16.0
Commercial Printing	19.8	19.9	20.0	20.1	19.8	20.1	20.3	20.2	20.0	19.9	19.2	19.3	19.8
Chemicals & Allied Prod.	109.2	108.6	108.7	109.6	108.3	108.5	108.4	107.9	107.8	108.3	107.3	106.5	107.3
Industrial Inorganic	7.2	7.1	7.1	7.1	7.0	7.1	7.0	7.0	7.0	7.1	7.0	7.0	7.0
Plastic Materials	4.7	4.4	4.4	4.4	4.4	4.3	4.3	4.3	4.3	4.3	4.2	4.2	4.2
Drugs	50.8	50.5	50.7	51.2	50.6	50.4	50.5	50.2	50.4	51.2	50.9	50.5	50.8
Soaps, Clnrs. & Toilet Gd.	18.2	18.3	18.3	18.5	17.6	18.2	18.2	18.1	17.8	17.6	17.4	17.3	17.6
Paints & Allied Prod.	2.9	2.9	2.9	2.9	3.0	3.0	2.9	2.9	2.9	2.9	2.8	2.9	2.9
Industrial Organic	14.8	14.9	14.9	15.0	14.9	14.9	14.7	14.5	14.5	14.5	14.4	14.3	14.3
Petroleum & Coal Products	8.0	8.1	8.1	8.1	8.1	8.0	7.9	8.0	7.8	7.9	7.5	7.4	7.4
Petroleum Refining	6.2	6.1	6.1	6.1	6.1	6.1	6.0	6.0	5.9	5.9	5.8	5.7	5.6
Rubber & Misc. Plastic Prod.	30.6	30.5	30.8	31.0	30.1	30.7	30.9	30.6	30.6	30.3	29.9	30.0	30.3
Fabricated Rubber Prod.	3.4	3.3	3.2	3.2	3.2	3.1	3.1	3.0	3.1	3.0	3.0	3.0	3.0
Misc. Plastics Prod.	25.1	25.2	25.5	25.7	24.9	25.6	25.7	25.6	25.6	25.3	24.9	25.0	25.1
Leather, Leather Products	3.3	3.2	3.2	3.2	3.0	3.1	3.2	3.1	3.0	2.7	2.9	3.0	3.0
SERVICE PRODUCING	2810.6	2839.0	2861.6	2904.5	2881.5	2873.7	2866.4	2885.0	2900.5	2910.4	2841.6	2842.3	2868.0
PRIV. SERVICE PRODUCING	2235.5	2265.8	2293.0	2331.6	2328.5	2325.9	2317.9	2316.8	2324.3	2335.2	2279.8	2276.2	2294.4
TRANSP. & PUBLIC UTIL.	232.4	234.6	237.3	238.8	233.3	232.3	236.9	237.1	237.9	239.0	235.3	235.4	237.0
Transportation	142.6	144.7	146.8	147.5	142.8	141.9	146.7	146.7	147.6	148.5	145.5	145.5	147.0
Railroad Transportation	6.1	6.1	6.1	6.1	6.1	6.1	6.0	6.1	6.1	6.1	6.1	6.0	6.0
Trucking & Warehouse	66.9	68.6	68.6	69.1	69.6	69.6	69.4	69.1	69.7	70.3	69.3	68.9	70.4
Transportation by Air	17.2	17.3	18.3	18.5	18.5	18.4	18.3	18.1	18.4	18.3	18.0	18.1	18.0
Communications & Util.	89.8	89.9	90.5	91.3	90.5	90.4	90.2	90.4	90.3	90.5	89.8	89.9	90.0
Communications	61.5	61.6	62.2	62.6	61.8	61.9	62.0	62.3	62.3	62.4	61.8	61.9	62.1
Electric, Gas, Sanitary	28.3	28.3	28.3	28.7	28.7	28.5	28.2	28.1	28.0	28.1	28.0	28.0	27.9
TRADE	788.5	799.0	810.5	829.1	824.0	822.9	821.3	821.1	830.6	842.9	811.0	798.2	801.7
Wholesale Trade	255.8	257.2	257.9	259.9	259.0	259.5	259.3	259.7	260.4	260.3	257.6	257.5	258.6
Wholesale - Durables	150.6	151.1	151.4	152.2	151.1	151.0	150.6	151.1	151.5	151.4	150.5	150.2	150.5
Wholesale - Nondurables	105.2	106.1	106.5	107.7	107.9	108.5	108.7	108.6	108.9	108.9	107.1	107.3	108.1
Retail Trade	532.7	541.8	552.6	569.2	565.0	563.4	562.0	561.4	570.2	582.6	553.4	540.7	543.1
Bldg./ Mat Garden Supply	18.4	19.9	20.7	20.9	20.5	20.3	20.0	20.0	19.7	19.9	19.0	18.7	19.2
General Merchandise	64.7	64.3	63.7	64.8	64.7	64.2	66.1	68.0	73.1	78.4	71.1	65.2	65.1
Department Stores	54.2	53.7	53.0	54.0	54.1	53.7	55.4	57.1	61.4	66.2	60.1	54.7	54.6
Food Stores	99.6	98.8	100.1	104.2	103.8	103.4	101.7	101.2	101.7	102.9	102.3	101.2	100.9
Automotive Dealers	50.4	51.4	52.0	52.6	52.4	52.1	52.1	52.0	51.8	51.7	51.1	51.1	51.6
Apparel & Accessories	49.3	49.2	50.4	51.6	50.9	51.4	50.9	51.9	53.8	57.2	51.7	48.9	49.3
Furn., Homefurn., Equip.	26.2	26.1	26.1	26.4	26.5	26.1	26.5	27.2	28.1	29.2	27.4	26.6	26.5
Eating & Drinking	142.8	150.3	156.9	165.2	163.8	163.5	162.0	156.0	154.4	153.5	145.0	146.0	146.2
Misc. Retail	81.3	81.8	82.7	83.5	82.4	82.4	82.7	85.1	87.6	89.8	85.8	83.0	82.3
FIN./INS./REAL ESTATE	226.9	227.3	228.0	230.4	230.9	232.0	229.9	229.2	229.8	229.7	228.9	229.3	230.2
Depository Inst.	59.8	59.6	59.6	60.1	60.0	60.2	59.4	59.4	59.7	59.9	59.0	58.9	59.1
Insurance Carriers	61.9	62.1	61.9	62.4	62.5	62.5	62.3	62.2	62.6	62.4	62.2	62.6	62.6
Insurance Agents	24.4	24.4	24.4	24.5	24.3	24.2	24.0	24.0	24.0	23.9	24.4	24.3	24.2
Real Estate	33.4	33.8	34.7	35.6	36.0	35.9	35.1	34.3	34.2	34.2	33.5	33.5	33.8
SERVICES	987.7	1004.9	1017.2	1033.3	1040.3	1038.7	1029.8	1029.4	1026.0	1023.6	1004.6	1013.3	1025.5
Hotels & Other Lodgings	67.6	69.0	71.6	74.5	76.6	76.7	74.0	72.3	70.0	69.2	67.1	67.1	67.6
Casinos	42.9	43.1	43.6	44.3	45.0	45.0	44.4	43.9	43.7	43.4	43.2	42.8	42.8
Personal Services	37.8	37.7	35.6	35.6	35.1	35.3	35.5	35.7	35.8	36.3	37.5	38.4	38.4
Business Services	213.4	216.3	218.6	222.6	225.3	227.1	227.1	227.0	227.8	229.1	223.2	225.8	229.5
Personnel Supply	51.3	52.5	53.7	55.8	57.3	59.0	60.0	59.4	60.0	60.9	57.4	58.0	58.9
Health Services	289.1	289.8	290.8	292.5	293.2	292.5	292.7	294.6	294.8	295.5	293.9	294.3	296.6
Hospitals	142.1	142.0	142.1	143.3	143.4	143.0	143.0	143.4	143.1	142.9	143.9	143.3	144.3
Legal Services	34.9	34.9	35.0	35.7	35.8	35.2	34.6	34.9	34.8	34.7	34.5	34.5	34.3
Educational Services	52.0	51.7	52.4	49.9	45.7	44.5	48.6	53.2	53.1	53.1	50.5	52.6	53.8
Social Services	57.9	58.4	59.0	59.0	56.4	55.6	58.4	59.7	60.4	60.5	60.6	61.0	61.1
Membership Org.	44.7	45.1	45.5	46.1	48.5	48.5	45.3	45.5	45.6	45.8	45.7	45.9	46.1
Engineering & Management	105.4	106.9	107.5	107.6	108.7	108.7	107.3	108.0	108.4	108.2	106.5	107.1	107.7
TOTAL GOVERNMENT	575.1	573.2	568.6	572.9	553.0	547.8	548.5	568.2	576.2	575.2	561.8	566.1	573.6
Total Federal Government	73.1	72.0	72.1	72.3	72.4	72.0	71.7	71.3	71.5	72.3	71.9	71.5	71.9
U.S. Postal Service	32.1	31.8	31.8	31.9	32.0	32.0	32.1	31.8	32.1	32.7	32.4	32.3	32.3
Department of Defense	22.2	21.3	21.5	21.6	21.6	21.1	20.7	20.7	20.6	20.7	20.6	20.5	20.7
Other Federal Gov't.	18.8	18.9	18.8	18.8	18.8	18.9	18.9	18.8	18.8	18.9	18.9	18.7	18.9
Total State Government*	123.9	124.6	121.7	121.0	118.6	119.6	120.7	125.1	125.8	124.4	118.1	123.5	125.3
State Hospitals	10.1	10.1	10.0	10.0	10.0	10.0	10.1	10.1	10.2	10.2	10.2	10.2	10.2
State Education	38.4	38.7	36.2	31.7	31.8	31.6	33.9	39.1	39.5	38.0	32.7	38.2	39.3
Other State Gov't.	75.4	75.8	75.5	79.3	76.8	78.0	76.7	75.9	76.1	76.2	75.2	75.1	75.8
Exec./Leg./Judicial**	66.6	65.9	66.3	66.2	65.5	65.6	65.3	65.3	65.7	66.1	65.8	65.7	66.1
Total Local Government	378.1	376.6	374.8	379.6	362.0	356.2	356.1	371.8	378.9	378.5	371.8	371.1	376.4
Local Education	216.2	215.9	213.7	212.3	179.9	172.5	190.4	208.6	215.4	215.0	210.7	210.3	215.1
Other Local Gov't.	161.9	160.7	161.1	167.3	182.1	183.7	165.7	163.2	163.5	163.5	161.1	160.8	161.3

AVERAGE WEEKLY GROSS DOLLAR EARNINGS OF PRODUCTION WORKERS IN NEW JERSEY
(Not Seasonally Adjusted)

	1993 Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	1994 Jan	Feb	Mar
TOTAL MANUFACTURING	519.79	531.89	533.18	539.55	536.84	537.01	542.05	542.93	552.30	574.91	545.49	512.07	552.66
Durable Goods	510.82	526.95	531.65	534.11	534.42	536.18	546.33	551.93	562.17	568.34	542.11	496.69	550.15
Lumber & Wood Products	439.63	445.50	472.27	483.84	491.40	469.06	462.97	476.15	448.56	466.07	447.82	389.16	470.40
Furniture & Fixtures	359.36	373.47	384.12	393.07	389.09	403.92	407.80	415.03	394.05	423.93	392.04	345.31	398.08
Stone/Clay/Glass	522.48	550.34	537.51	543.54	544.78	539.33	574.20	558.05	565.84	545.28	550.82	511.81	556.85
Glass & Gl.--Press, Blown	570.61	577.22	554.62	562.39	557.27	561.13	595.19	553.35	556.84	549.25	587.33	565.97	588.75
Pottery & Rel. Products	529.74	542.19	492.23	545.16	552.38	506.94	578.43	597.49	588.82	581.86	581.15	516.67	584.80
Primary Metal Industries	542.69	556.36	543.09	550.78	578.88	565.48	558.99	549.05	561.13	581.19	557.61	521.82	566.33
Blast Furn. & Basic Steel	608.26	669.37	609.12	623.04	653.43	682.11	621.35	621.62	602.76	667.21	600.41	551.31	623.23
Iron & Steel Foundries	531.82	541.27	553.48	543.30	592.18	581.05	612.44	584.16	610.08	600.21	583.28	549.41	571.24
Nonfer. Roll. & Drawing	528.55	516.93	508.69	532.22	589.59	511.73	532.25	508.76	545.73	587.03	567.59	518.01	545.40
Fabricated Metal	516.66	516.25	527.50	542.71	518.33	532.14	530.82	565.47	560.35	559.73	550.51	508.20	558.94
Metal Cans	611.33	643.98	649.57	616.93	653.28	647.74	648.77	704.26	692.50	671.00	695.90	603.90	616.93
Cutlery, Tools & Hrdwr.	680.19	617.14	712.57	771.28	571.86	617.31	619.13	860.72	811.82	740.70	681.47	634.38	630.94
Fab. Struct. Metal Prod.	525.14	530.96	528.33	560.12	555.13	554.51	544.80	562.01	555.98	565.82	564.39	514.08	577.92
Forgings & Stampings	532.82	546.62	540.12	529.15	557.98	601.46	585.18	585.20	568.54	583.00	581.56	536.05	587.29
Industrial Machinery	562.12	579.72	581.52	588.73	595.16	565.08	587.86	584.22	600.66	617.23	576.80	545.03	607.59
Constr. & Rel. Mach.	529.51	564.02	549.40	504.74	606.56	562.51	544.77	517.78	503.33	525.21	470.59	475.46	572.68
Metalworking Machinery	646.90	662.89	658.59	656.97	661.38	613.55	611.65	618.28	638.12	657.73	611.00	619.24	682.08
Special Industry Mach.	682.02	735.91	762.05	777.33	783.06	647.96	792.36	797.22	805.55	873.62	805.81	742.48	833.77
General Industry Mach.	536.74	529.96	521.83	524.88	537.47	523.50	535.01	537.72	559.42	584.47	563.89	547.77	606.76
Refrig. & Service Mach.	516.25	563.21	551.21	580.89	566.16	568.35	523.20	531.62	537.41	559.65	532.57	425.12	487.94
Electronic Equipment	436.36	454.91	457.54	444.57	449.62	468.33	480.26	491.88	509.12	511.98	463.74	436.27	487.81
Electric Distribution	393.03	378.51	385.53	387.89	337.35	372.40	383.15	373.09	395.51	381.44	332.16	309.12	389.61
Lighting & Wiring	408.77	413.95	416.41	413.70	399.21	396.68	426.02	453.87	457.26	468.30	418.04	355.2.	442.67
Household Audio & Video	457.50	469.21	526.46	507.64	529.31	545.00	481.64	492.57	516.40	519.75	502.96	467.19	492.75
Communications Equip.	479.89	505.26	469.13	455.49	485.62	498.58	515.16	519.06	524.80	567.41	515.87	518.86	582.86
Electronic Components	387.46	403.58	422.91	412.65	412.52	455.92	458.55	465.13	492.76	477.86	410.74	379.49	421.43
Transportation Equipment	764.80	790.27	836.07	818.40	793.07	856.13	854.24	815.86	890.04	867.68	808.64	683.14	745.20
Motor Vehicles & Equip.	824.01	865.62	928.81	915.36	874.69	960.38	952.32	887.15	976.23	935.42	892.21	741.88	808.70
Instruments & Rel. Prod.	569.33	575.87	581.28	583.38	576.10	578.38	566.54	585.76	578.24	595.02	573.40	506.04	572.60
Measuring & Control	501.36	509.53	521.52	518.33	508.16	524.15	527.54	541.22	536.07	564.98	598.80	536.22	557.40
Medical Instruments	497.35	518.32	519.87	531.10	527.24	516.99	475.85	508.40	506.76	522.95	503.40	418.30	518.33
Misc. Manufacturing	408.77	420.10	413.32	413.39	440.48	435.89	445.42	432.55	453.70	464.94	443.45	413.15	453.44
Toys, Sporting Goods	243.20	262.17	254.70	278.64	304.67	285.72	279.46	294.52	286.08	292.25	305.76	290.47	327.06
Nondurable Goods	526.32	535.19	535.60	542.05	538.00	537.84	538.20	536.54	545.91	579.74	547.14	521.87	554.34
Food & Kindred Products	537.20	552.08	547.10	580.36	566.72	560.30	568.54	557.26	581.50	632.48	581.30	576.35	576.29
Preserv. Fruits/Veg.	520.94	527.85	530.32	563.50	572.24	580.06	558.10	581.51	601.13	708.58	632.70	620.06	599.79
Beverages	623.37	619.39	701.13	821.90	656.95	690.11	647.62	604.79	711.33	780.29	638.97	594.00	650.50
Textile Mill Products	445.89	477.26	463.93	446.21	401.43	433.51	409.54	447.07	415.42	424.26	438.42	407.68	438.17
Apparel & Other Text. Prod.	289.88	291.09	289.14	298.28	294.89	304.07	303.24	298.83	301.01	304.51	302.94	266.51	321.60
Men's & Boys' Suits and Cts.	305.98	298.50	309.46	318.40	309.80	302.59	315.61	321.20	320.76	335.16	326.01	273.21	333.34
Women's & Child .Undergar.	250.16	244.69	252.76	253.10	251.63	252.05	231.84	251.28	256.86	264.41	272.08	196.60	279.74
Paper & Allied Products	503.64	535.26	546.11	551.45	549.84	542.52	544.00	527.98	549.25	587.06	556.48	503.60	572.95
Paperboard Cont. & Boxes	478.40	491.72	508.52	519.91	511.46	491.49	502.57	489.41	519.50	533.92	522.44	464.51	556.47
Misc. Converted Paper	468.22	482.69	502.43	512.16	498.78	504.[illegible]	482.80	477.76	486.88	552.92	523.85	461.71	532.67
Printing & Publishing	534.61	533.67	532.07	529.54	530.60	526.52	545.88	534.10	538.78	573.38	533.11	526.59	556.88
Newspapers	491.66	487.31	482.07	503.37	485.26	480.19	517.16	521.28	485.64	531.29	515.30	545.69	536.57
Commercial Printing	545.69	539.05	532.22	522.19	528.64	524.30	551.95	526.55	541.01	569.70	531.33	524.33	546.97
Chemicals & Allied Prod.	651.55	662.11	665.38	664.83	664.20	664.02	662.11	672.15	674.44	715.74	665.37	646.38	667.96
Industrial Inorganic	668.30	672.95	707.59	693.06	692.42	713.86	710.73	720.15	773.95	713.41	733.50	716.62	738.89
Plastic Materials	830.38	837.02	829.98	816.39	780.31	795.50	829.36	805.14	771.15	765.82	784.07	817.38	807.94
Drugs	688.91	695.64	695.23	691.49	682.50	687.42	690.53	704.87	697.59	769.56	687.83	687.53	697.41
Soaps, Clnrs. & Toilet Gds.	472.41	508.34	510.34	534.80	535.09	540.56	508.41	510.43	518.34	554.70	522.45	470.84	495.40
Paints & Allied Prod.	540.58	550.20	549.11	575.79	543.09	578.12	593.19	566.95	583.10	560.06	547.71	506.84	571.43
Industrial Organic	757.77	738.86	761.34	768.58	771.68	745.82	764.36	783.37	784.49	804.38	796.84	805.14	830.83
Petroleum & Coal Prod.	966.52	925.65	996.17	1026.60	1029.92	1035.83	1041.92	993.45	1040.40	1043.24	1049.02	1033.01	1042.80
Petroleum Refining	1036.35	975.38	1065.97	1101.60	1103.61	1109.22	1123.23	1050.72	1117.58	1117.58	1135.29	1120.14	1120.14
Rubber & Misc. Plastic	428.33	447.86	444.37	452.62	451.76	451.14	448.93	452.10	459.24	495.94	457.19	414.03	465.30
Misc. Plastics Prod.	426.77	449.43	446.22	455.76	453.68	453.65	451.34	455.18	459.36	501.14	456.77	412.90	465.66
Leather, Leather Prod.	319.32	328.16	329.78	338.96	321.16	327.10	322.76	320.88	336.31	353.42	331.43	259.42	332.59

Weekly earnings are affected by premium pay, shift differentials, piecework and incentive payments, length of workweek, and other factors.

Data from 1977 forward not precisely comparable with earlier figures due to 1972-to-1987 Standard Industrial Classification revisions.

AVERAGE WEEKLY HOURS OF PRODUCTION WORKERS IN NEW JERSEY
(Not Seasonally Adjusted)

	1993 Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	1994 Jan	Feb	Mar
TOTAL MANUFACTURING	40.8	41.2	41.3	41.6	41.2	41.5	41.6	41.7	42.0	43.0	41.2	38.3	41.9
Durable Goods	40.8	41.2	41.6	41.5	41.3	41.5	41.8	42.1	42.3	42.7	41.1	37.8	41.9
Lumber & Wood Products	38.7	39.6	41.5	42.0	42.0	41.4	41.3	42.1	42.0	41.8	39.7	36.0	40.0
Furniture & Fixtures	35.9	35.2	36.0	37.4	36.5	37.4	37.9	38.5	37.0	39.0	36.0	32.7	37.1
Stone, Clay, Glass Products	42.0	43.3	43.7	42.9	43.1	42.3	45.0	43.7	44.0	42.5	42.6	39.4	43.2
Glass & Gl.--Press, Blown	43.0	43.4	44.8	42.8	43.3	43.6	45.4	42.5	42.9	41.8	43.7	42.3	44.3
Pottery & Rel. Products	40.5	41.2	39.6	41.3	41.1	35.7	42.5	42.8	42.3	41.8	41.9	36.8	42.5
Primary Metal Industries	42.2	42.6	42.1	42.4	43.2	43.7	42.9	42.3	42.9	43.6	41.8	39.0	43.1
Blast Furn. & Basic Steel	43.2	46.1	43.2	44.0	44.3	47.8	42.5	42.9	41.8	44.9	40.9	38.1	43.1
Iron & Steel Foundries	45.3	45.6	46.2	45.2	48.9	48.3	50.2	47.3	49.2	49.4	46.7	44.2	46.9
Nonfer. Roll. & Drawing	41.1	39.4	39.1	39.6	40.3	39.7	41.1	39.5	41.5	42.6	42.2	38.6	41.1
Fabricated Metal	41.7	41.7	42.2	42.3	41.4	42.1	41.6	43.1	42.1	42.5	41.8	38.5	42.7
Metal Cans	42.9	45.9	46.2	44.9	47.1	46.4	48.2	52.4	50.4	50.0	52.8	45.0	45.8
Cutlery, Tools & Hrdwr.	41.0	36.8	42.9	43.6	34.7	38.8	36.7	46.3	37.9	38.2	37.3	35.8	37.4
Fab. Struct. Metal Prod.	43.4	43.7	43.7	44.0	43.1	43.8	42.2	43.0	43.2	42.8	41.9	37.8	43.0
Forgings & Stampings	42.9	43.8	42.0	41.6	46.0	45.6	44.5	44.3	43.4	44.0	43.4	39.3	43.6
Industrial Machinery	41.7	42.1	42.2	42.6	42.3	40.8	41.9	41.7	42.6	43.9	41.2	38.6	42.4
Constr. & Rel. Mach.	40.7	42.6	41.0	39.9	43.7	41.3	42.1	40.2	39.2	42.7	38.7	39.1	45.2
Metalworking Machinery	43.3	43.9	43.3	44.3	43.8	41.4	41.3	41.0	42.4	43.3	41.2	41.2	43.5
Special Industry Mach.	42.1	43.7	44.1	44.7	44.9	38.8	45.2	45.4	45.9	48.4	45.5	42.5	47.4
General Industry Mach.	41.9	41.5	40.8	40.5	41.6	40.3	40.5	40.4	41.5	42.6	41.1	40.1	44.0
Refrig. & service Mach.	41.7	42.7	43.3	45.1	42.0	42.1	41.1	42.7	43.2	45.5	42.1	33.5	38.3
Electronic Equipment	39.1	39.8	40.1	39.1	39.2	40.2	40.7	41.3	41.8	42.0	39.3	36.6	41.2
Electric Distribution	39.5	37.7	39.1	39.3	34.6	38.0	38.2	37.8	38.7	39.9	34.6	33.6	40.5
Lighting & Wiring	38.6	38.4	38.7	38.7	35.9	36.9	38.8	41.0	40.9	42.0	38.6	33.2	40.5
Household Audio & Video	37.5	35.9	39.2	39.2	38.3	40.4	38.5	39.5	39.3	38.5	38.6	35.8	37.5
Communications Equip.	40.6	42.0	38.9	37.8	40.3	40.8	40.5	40.3	40.4	40.5	39.2	39.1	43.4
Electronic Components	37.4	38.4	40.9	39.3	39.4	41.0	41.8	42.4	42.7	43.8	39.8	35.7	40.6
Transportation Equipment	46.1	44.8	46.5	46.5	45.5	47.3	46.2	45.2	47.8	46.4	43.9	38.4	43.2
Motor Vehicles & Equip.	45.4	45.8	48.2	48.0	46.7	49.2	48.0	45.8	48.4	46.4	44.7	38.7	43.2
Instruments & Rel. Prod.	40.9	41.4	42.0	42.0	40.8	41.7	40.7	41.9	41.6	42.9	42.1	37.1	40.9
Measuring & Control	40.4	40.6	41.0	40.4	39.7	40.6	40.8	41.6	41.3	42.1	43.9	40.5	42.1
Medical Instruments	40.6	41.8	42.3	42.9	42.9	42.1	39.1	41.3	41.2	42.9	41.5	34.8	41.7
Misc. Manufacturing	38.6	38.4	38.2	38.1	40.3	40.1	40.2	40.2	40.8	41.0	39.7	37.8	41.6
Toys, Sporting Goods	37.3	37.4	36.7	36.0	40.3	38.3	36.2	39.8	39.9	39.6	39.0	39.2	43.9
Nondurable Goods	40.8	41.2	41.2	41.6	41.1	41.5	41.4	41.4	41.8	43.2	41.2	38.6	41.9
Food & Kindred Products	42.5	42.5	41.7	44.1	44.0	43.1	43.7	43.4	44.8	46.2	42.9	42.1	43.2
Preserv. Fruits/Veg.	42.7	41.4	40.7	46.0	46.0	46.0	46.2	47.9	48.4	49.9	45.0	43.0	44.2
Beverages	40.4	38.4	42.7	46.2	41.5	43.9	40.3	40.4	44.1	47.9	42.4	38.9	42.6
Textile Mill Products	44.5	47.3	46.3	44.8	42.3	44.6	43.2	45.9	45.5	44.8	44.6	41.6	45.5
Apparel & Other Text. Prod.	37.5	36.8	36.6	37.1	37.0	38.2	38.0	37.4	37.3	37.0	37.4	32.7	38.7
Men's & Boys' Stuts and Cts.	38.2	37.5	38.3	38.5	38.2	38.4	39.6	40.1	39.6	39.2	40.1	33.4	40.9
Women's & Child. Undergar.	34.6	32.8	35.4	35.3	34.9	35.6	34.5	36.0	36.8	38.6	41.1	30.2	39.4
Paper & Allied Products	41.9	44.2	44.8	44.4	43.5	44.0	43.8	43.1	43.8	45.9	44.2	40.0	45.4
Paperboard Cont. & Boxes	41.6	43.4	43.8	43.8	42.8	43.0	43.4	42.3	43.4	43.8	43.5	38.2	45.5
Misc. Converted Paper	41.0	41.9	43.5	43.7	41.6	42.8	41.3	41.4	41.9	46.0	43.8	39.7	44.8
Printing & Publishing	38.6	38.7	38.5	38.4	38.2	38.8	39.7	38.9	39.5	41.7	38.8	37.4	40.5
Newspapers	31.0	30.4	30.3	31.5	30.5	29.9	31.4	32.0	31.7	31.7	30.6	31.8	31.6
Commercial Printing	39.6	39.9	39.6	39.5	38.7	40.3	41.5	39.8	40.8	42.2	40.1	38.3	41.5
Chemicals & Allied Prod.	41.5	41.8	42.3	42.4	41.8	42.0	41.8	42.3	42.1	44.1	41.9	39.9	41.8
Industrial Inorganic	44.2	42.7	45.3	44.8	44.5	44.7	44.7	44.1	46.4	44.7	45.0	43.3	44.7
Plastic Materials	51.1	51.7	52.2	51.9	49.2	50.0	51.9	49.7	48.5	48.5	50.1	51.7	51.2
Drugs	40.5	40.8	40.8	40.7	40.1	40.7	40.5	41.1	40.3	44.0	40.7	39.4	41.0
Soaps, Clns. & Toilet Gds.	39.4	40.7	41.9	43.8	42.4	42.8	41.2	41.6	41.5	43.1	40.5	36.9	39.1
Paints & Allied Prod.	42.2	42.0	42.6	44.6	42.1	44.3	44.5	42.5	42.5	41.0	38.9	36.1	40.7
Industrial Organic	43.6	42.1	42.7	43.3	42.4	40.8	41.7	43.4	43.9	44.1	44.0	42.6	45.6
Petroleum & Coal Prod.	43.4	42.5	42.3	42.9	42.7	42.4	42.2	41.9	41.8	42.1	41.3	39.9	40.0
Petroleum Refining	44.1	42.5	42.1	42.5	42.3	42.0	42.1	40.9	41.3	41.3	41.0	39.4	39.4
Rubber & Misc. Plastic	40.6	41.7	42.2	42.7	42.3	42.4	41.8	41.9	43.0	44.8	41.3	37.3	42.3
Misc. Plastics Prod.	40.8	42.2	42.7	43.2	42.8	43.0	42.3	42.5	43.5	45.6	41.6	37.4	42.8
Leather, Leather Prod.	38.8	39.3	39.4	40.4	39.6	39.6	38.7	38.8	39.8	39.4	38.9	30.7	39.5

Average hours worked or paid for are affected by labor turnover, changes in overtime hours, and part-time employment.

AVERAGE HOURLY GROSS DOLLAR EARNINGS OF PRODUCTION WORKERS IN NEW JERSEY
(Not Seasonally Adjusted)

	1993 Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	1994 Jan	Feb	Mar
TOTAL MANUFACTURING	12.74	12.91	12.91	12.97	13.03	12.94	13.03	13.02	13.15	13.37	13.24	13.37	13.19
Durable Goods	12.52	12.79	12.78	12.87	12.94	12.92	13.07	13.11	13.29	13.31	13.19	13.14	13.13
Lumber & Wood Products	11.36	11.25	11.38	11.52	11.70	11.33	11.21	11.31	10.68	11.15	11.28	10.81	11.76
Furniture & Fixtures	10.01	10.61	10.67	10.51	10.66	10.80	10.76	10.78	10.65	10.87	10.89	10.56	10.73
Stone, Clay, Glass Products	12.44	12.71	12.30	12.67	12.64	12.75	12.76	12.77	12.86	12.83	12.93	12.99	12.89
Glass & Gl.--Press, Blown	13.27	13.30	12.38	13.14	12.87	12.87	13.11	13.02	12.98	13.14	13.44	13.38	13.29
Pottery & Rel. Products	13.08	13.16	12.43	13.20	13.44	14.20	13.61	13.96	13.92	13.92	13.87	14.04	13.76
Primary Metal Industries	12.86	13.06	12.90	12.99	13.40	12.94	13.03	12.98	13.08	13.33	13.34	13.38	13.14
Blast Furn. & Basic Steel	14.08	14.52	14.10	14.16	14.75	14.27	14.62	14.49	14.42	14.86	14.68	14.47	14.46
Iron & Steel Foundries	11.74	11.87	11.98	12.02	12.11	12.03	12.20	12.35	12.40	12.15	12.49	12.43	12.18
Nonfer. Roll. & Drawing	12.86	13.12	13.01	13.44	14.63	12.89	12.95	12.88	13.15	13.78	13.45	13.42	13.27
Fabricated Metal	12.39	12.38	12.50	12.83	12.52	12.64	12.76	13.12	13.31	13.17	13.17	13.20	13.09
Metal Cans	14.25	14.03	14.06	13.74	13.87	13.96	13.46	13.44	13.74	13.42	13.18	13.42	13.47
Cutlery, Tools & Hrdwr.	16.59	16.77	16.61	17.69	16.48	15.91	16.87	18.59	21.42	19.39	18.27	17.72	16.87
Fab. Struct. Metal Prod.	12.10	12.15	12.09	12.73	12.88	12.66	12.91	13.07	12.87	13.22	13.47	13.60	13.44
Forgings & Stampings	12.42	12.48	12.86	12.72	12.13	13.19	13.15	13.21	13.10	13.25	13.40	13.64	13.47
Industrial Machinery	13.48	13.77	13.78	13.82	14.07	13.85	14.03	14.01	14.10	14.06	14.00	14.12	14.33
Constr. & Rel. Mach.	13.01	13.24	13.40	12.65	13.88	13.62	12.94	12.88	12.84	12.30	12.16	12.16	12.67
Metalworking Machinery	14.94	15.10	15.21	14.83	15.10	14.82	14.81	15.08	15.05	15.19	14.83	15.03	15.68
Special Industry Mach.	16.20	16.84	17.28	17.39	17.44	16.70	17.53	17.56	17.55	18.05	17.71	17.47	17.59
General Industry Mach.	12.81	12.77	12.79	12.96	12.92	12.99	13.21	13.31	13.48	13.72	13.72	13.66	13.79
Refrig. & Service Mach.	12.38	13.19	12.73	12.88	13.48	13.50	12.73	12.45	12.44	12.30	12.65	12.69	12.74
Electronic Equipment	11.16	11.43	11.41	11.37	11.47	11.65	11.80	11.91	12.18	12.19	11.80	11.92	11.84
Electric Distribution	9.95	10.04	9.86	9.87	9.75	9.80	10.03	9.87	10.22	9.56	9 60	9.20	9.62
Lighting & Wiring	10.59	10.78	10.76	10.69	11.12	10.75	10.98	11.07	11.18	11.15	10.83	10.70	10.93
Household Audio & Video	12.20	13.07	13.43	12.95	13.82	13.49	12.51	12.47	13.14	13.50	13.03	13.05	13.14
Communications Equip.	11.82	12.03	12.06	12.05	12.05	12.22	12.72	12.88	12.99	14.01	13.16	13.27	13.43
Electronic Components	10.36	10.51	10.34	10.50	10.47	11.12	10.97	10.97	11.54	10.91	10.32	10.63	10.38
Transportation Equipment	16.59	17.64	17.98	17.60	17.43	18.10	18.49	18.05	18.62	18.70	18.42	17.79	17.25
Motor Vehicles & Equip.	18.15	18.90	19.27	19.07	18.73	19.52	19.84	19.37	20.17	20.16	19.96	19.17	18.72
Instruments & Rel. Prod.	13.92	13.91	13.84	13.89	14.12	13.87	13.92	13.98	13.90	13.87	13.62	13.64	14.00
Measuring & Control	12.41	12.55	12.72	12.83	12.80	12.91	12.93	13.01	12.98	13.42	13.64	13.24	13.24
Medical Instruments	12.25	12.40	12.29	12.38	12.29	12.28	12.17	12.31	12.30	12.19	12.13	12.02	12.43
Misc. Manufacturing	10.59	10.94	10.82	10.85	10.93	10.87	11.08	10.76	11.12	11.34	11.17	10.93	10.90
Toys, Sporting Goods	6.52	7.01	6.94	7.74	7.56	7.46	7.72	7.40	7.17	7.38	7.84	7.41	7.45
Nondurable Goods	12.90	12.99	13.00	13.03	13.09	12.96	13.00	12.96	13.06	13.42	13.28	13.52	13.23
Food & Kindred Products	12.64	12.99	13.12	13.16	12.88	13.00	13.01	12.84	12.98	13.69	13.55	13.69	13.34
Preserv. Fruits/Veg.	12.20	12.75	13.03	12.25	12.44	12.61	12.08	12.14	12.42	14.20	14.06	14.42	13.57
Beverages	15.43	16.13	16.42	17.79	15.83	15.72	16.07	14.97	16.13	16.29	15.07	15.27	15.27
Textile Mill Products	10.02	10.09	10.02	9.96	9.49	9.72	9.48	9.74	9.13	9.47	9.83	9.80	9.63
Apparel & Other Text. Prod.	7.73	7.91	7.90	8.04	7.97	7.96	7.98	7.99	8.07	8.23	8.10	8.15	8.31
Men's & Boys' Suits and Cts.	8.01	7.96	8.08	8.27	8.11	7.88	7.97	8.01	8.10	8.55	8.13	8.18	8.15
Women's & Child. Undergar.	7.23	7.46	7.14	7.17	7.21	7.08	6.72	6.98	6.98	6.85	6.62	6.51	7.10
Paper & Allied Products	12.02	12.11	12.19	12.42	12.64	12.33	12.42	12.25	12.54	12.79	12.59	12.59	12.62
Paperboard Cont. & Boxes	11.50	11.33	11.61	11.87	11.95	11.43	11.58	11.57	11.97	12.19	12.01	12.16	12.23
Misc. Converted Paper	11.42	11.52	11.55	11.72	11.99	11.78	11.69	11.54	11.62	12.02	11.96	11.63	11.89
Printing & Publishing	13.85	13.79	13.82	13.79	13.89	13.57	13.75	13.73	13.64	13.75	13.74	14.08	13.75
Newspapers	15.86	16.03	15.91	15.98	15.91	16.06	16.47	16.29	15.32	16.76	16.84	17.16	16.98
Commercial Printing	13.78	13.51	13.44	13.22	13.66	13.01	13.30	13.23	13.26	13.50	13.25	13.69	13.18
Chemicals & Allied Prod.	15.70	15.84	15.73	15.68	15.89	15.81	15.84	15.89	16.02	16.23	15.88	16.20	15.98
Industrial Inorganic	15.12	15.76	15.62	15.47	15.56	15.97	15.90	16.33	16.68	15.96	16.30	16.55	16.53
Plastic Materials	16.25	16.19	15.90	15.73	15.86	15.91	15.98	16.20	15.90	15.79	15.65	15.81	15.78
Drugs	17.01	17.05	17.04	16.99	17.02	16.89	17.05	17.15	17.31	17.49	16.90	17.45	17.01
Soaps, Clnrs. & Toilet Gds.	11.99	12.49	12.18	12.21	12.62	12.63	12.34	12.27	12.49	12.87	12.90	12.76	12.67
Paints & Allied Prod.	12.81	13.10	12.89	12.91	12.90	13.05	13.33	13.34	13.72	13.66	14.08	14.04	14.04
Industrial Organic	17.38	17.55	17.83	17.75	18.20	18.28	18.33	18.05	17.87	18.24	18.11	18.90	18.22
Petroleum & Coal Prod.	22.27	21.78	23.55	23.93	24.12	24.43	24.69	23.71	24.89	24.78	25.40	25.89	26.07
Petroleum Refining	23.50	22.95	25.32	25.92	26.09	26.41	26.68	25.69	27.06	27.06	27.69	28.43	28.43
Rubber & Misc. Plastic	10.55	10.74	10.53	10.60	10.68	10.64	10.74	10.79	10.68	11.07	11.07	11.10	11.00
Misc. Plastics Prod.	10.46	10.65	10.45	10.55	10.60	10.55	10.67	10.71	10.56	10.99	10.98	11.04	10.88
Leather, Leather Prod.	8.23	8.35	8.37	8.39	8.11	8.26	8.34	8.27	8.45	8.97	8.52	8.45	8.42

Hourly earnings include paid holidays, vacation, and sick leave. They are affected by changes in work force composition and in wage rates.

REGULAR STATE UI PROGRAM: CHARACTERISTICS OF NEW JERSEY'S UNEMPLOYED*
(000)

	Mar 1994	Feb 1994	Mar 1993	Net Change From Month Ago	Net Change From Year Ago
(Not Seasonally Adjusted)					
Total Insured Unemployed**	125.9	129.5	125.5	-3.6	0.4
(Seasonally Adjusted)					
Total Insured Unemployed	110.0	110.4	109.6	-0.4	0.4
Male	64.8	64.7	61.9	0.1	2.9
Female	44.5	45.2	47.7	-0.7	-3.2
White, Not Hispanic	70.4	71.6	70.2	-1.2	0.2
Black, Not Hispanic	18.1	17.5	18.7	0.6	-0.6
Hispanic	17.5	17.5	16.8	0.0	0.7
Other**	2.8	2.8	2.7	0.0	0.1
By Industry of Claimant:					
Manufacturing	22.8	23.0	24.8	-0.2	-2.0
Durable Goods	9.3	9.1	11.1	0.2	-1.8
Nondurable Goods	13.5	13.9	13.6	-0.4	-0.1
Nonmanufacturing***	86.6	85.9	84.2	0.7	2.4
Contract Construction	13.4	13.3	9.5	0.1	3.9
Trans. & Public Utilities	6.3	6.5	6.2	-0.2	0.1
Wholesale & Retail Trade	25.0	25.3	26.3	-0.3	-1.3
Finance/Ins. /Real Estate	5.2	5.3	6.5	-0.1	-1.3
Services	30.1	29.3	29.9	0.8	0.2
By Age of Claimant:					
Under 25	10.6	10.5	11.8	0.1	-1.2
25 through 34	34.1	34.0	34.0	0.1	0.1
35 through 44	28.4	28.4	27.0	0.0	1.4
45 through 54	19.7	20.1	19.6	-0.4	0.1
55 through 64	12.9	13.1	13.1	-0.2	-0.2
65 and Over	3.7	3.7	3.4	0.0	0.3
By Duration of Unemployment:					
1 to 2 Weeks	16.2	17.0	18.5	-0.8	-2.3
3 to 4 Weeks	12.0	13.5	13.0	-1.5	-1.0
5 through 14 Weeks	50.1	48.8	46.0	1.3	4.1
15 Weeks and Over	30.6	30.0	32.2	0.6	-1.6

* Commencing January 1992, the data displayed are no longer based upon a three percent sample of claimants representing the universe who claimed unemployment during the insured week including the 12th of the month. See Notes on page S-3.

** Not Seasonally Adjusted.

*** Industry data in nonmanufacturing are for selected categories and do not add to totals.

NOTE: Totals may not add due to seasonal adjustments, rounding and differences in the availability of data.

COMPARATIVE US AND NJ CIVILIAN LABOR FORCE TRENDS 1970-1993

Annual Averages (000)

Date	Labor Force		Employment		Unemployment Volume		Unemployment Rate (%)	
	US	NJ	US	NJ	US	NJ	US	NJ
1970	82,771	2,996.0	78,678	2,859.0	4,093	138.0	4.9	4.6
1971	84,382	3,012.0	79,367	2,840.0	5,016	172.0	5.9	5.7
1972	87,034	3,117.0	82,153	2,935.0	4,882	182.0	5.6	5.8
1973	89,429	3,190.0	85,064	3,011.0	4,365	180.0	4.9	5.6
1974	91,949	3,226.0	86,794	3,023.0	5,156	204.0	5.6	6.3
1975	93,775	3,264.0	85,846	2,929.0	7,929	334.0	8.5	10.2
1976	96,158	3,318.0	88,752	2,973.0	7,406	346.0	7.7	10.4
1977	99,009	3,383.0	92,017	3,065.0	6,991	317.0	7.1	9.4
1978	102,251	3,457.0	96,048	3,209.0	6,202	248.0	6.1	7.2
1979	104,962	3,570.0	98,824	3,323.0	6,137	247.0	5.8	6.9
1980	106,940	3,594.0	99,303	3,334.0	7,637	260.0	7.1	7.2
1981	108,670	3,593.0	100,397	3,330.0	8,273	263.0	7.6	7.3
1982	110,204	3,632.0	99,526	3,306.0	10,678	326.0	9.7	9.0
1983	111,550	3,673.0	100,834	3,385.0	10,717	288.0	9.6	7.8
1984	113,544	3,825.0	105,005	3,589.0	8,539	236.0	7.5	6.2
1985	115,461	3,839.0	107,150	3,621.0	8,312	217.0	7.2	5.7
1986	117,834	3,908.0	109,597	3,712.0	8,237	197.0	7.0	5.0
1987	119,865	3,966.0	112,440	3,806.0	7,425	160.0	6.2	4.0
1988	121,669	3,975.0	114,968	3,824.0	6,701	151.0	5.5	3.8
1989	123,869	3,989.0	117,342	3,826.0	6,528	163.0	5.3	4.1
			SERIES BREAK					
1990 R	124,787	4,062.0	117,914	3,859.0	6,874	202.0	5.5	5.0
1991 R	125,303	4,040.0	116,877	3,772.0	8,426	267.0	6.7	6.6
1992 R	126,982	4,034.0	117,598	3,697.0	9,384	337.0	7.4	8.4
1993 R	128,040	4,001.0	119,306	3,706.0	8,734	295.0	6.8	7.4
			SERIES BREAK*					

R = Data have been revised to incorporate 1990 census-based population controls (covering the 1990-1993) and updated seasonal adjustment factors.

* Data beginning with January 1994 are not directly comparable with those for 1993 and prior years as a result of the redesign of the Current Population Survey questionnaire and collection methodology. See "Redesign of the Current Population Survey," ***New Jersey Economic Indicators*** (January 1994), pp. 13-23.

COMPARATIVE US AND NJ
CIVILIAN LABOR FORCE TRENDS
Monthly Data: 1993-1994

Seasonally Adjusted (000)

Date	Labor Force		Employment		Unemployment Volume		Unemployment Rate (%)	
	US	NJ	US	NJ	US	NJ	US	NJ
1993								
Jan R	127,224	3,972.0	118,178	3,675.0	9,046	297.0	7.1	7.5
Feb R	127,400	3,977.0	118,442	3,664.0	8,958	313.0	7.0	7.9
Mar R	127,440	3,987.0	118,562	3,665.0	8,878	322.0	7.0	8.1
Apr R	127,539	3,984.0	118,585	3,630.0	8,954	354.0	7.0	8.9
May R	128,075	4,030.0	119,180	3,731.0	8,895	299.0	6.9	7.4
Jun R	128,056	4,020.0	119,187	3,738.0	8,869	282.0	6.9	7.0
Jul R	128,102	3,984.0	119,370	3,705.0	8,732	280.0	6.8	7.0
Aug R	128,334	4,008.0	119,692	3,726.0	8,642	282.0	6.7	7.0
Sep R	128,108	3,988.0	119,568	3,683.0	8,540	305.0	6.7	7.6
Oct R	128,580	3,992.0	119,941	3,723.0	8,639	269.0	6.7	6.7
Nov R	128,662	4,043.0	120,332	3,786.0	8,330	257.0	6.5	6.3
Dec R	128,898	4,019.0	120,661	3,737.0	8,237	282.0	6.4	7.0
			SERIES BREAK*					
1994								
Jan	130,667	4,066.0	121,971	3,788.0	8,696	278.0	6.7	6.8
Feb	130,776	4,030.0	122,258	3,735.0	8,518	295.0	6.5	7.3
Mar	130,580	4,023.0	122,037	3,704.0	8,543	319.0	6.5	7.9
Apr								
May								
Jun								
Jul								
Aug								
Sep								
Oct								
Nov								
Dec								

R = Data have been revised to incorporate 1990 census-based population controls (covering the 1990-1993 period) and updated seasonal adjustment factors.

* Data beginning with January 1994 are not directly comparable with those for 1993 and prior years as a result of the redesign of the Current Population Survey questionnaire and collection methodology. See "Redesign of the Current Population Survey," ***New Jersey Economic Indicators*** (January 1994), pp. 13-23.

MONTHLY AVERAGES FOR INDICATORS SERIES 1 TO 36

Indicator Series	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993
1 *Civilian Labor Force (000)	3,673	3,825	3,839	3,908	3,966	3,975	3,989	4,062	4,040	4,034	4,001
2 *Resident Employment (000)	3,385	3,589	3,621	3,712	3,806	3,824	3,826	3,859	3,772	3,697	3,706
3 *Resident Unemployment (000)	288	236	217	197	160	151	163	202	267	337	295
4 *Labor Force Particip. Rate (%)	63.6	65.6	65.4	65.7	66.0	65.9	66.1	67.2	66.7	66.4	65.5
5 *Employment/Pop. Rate (%)	58.6	61.5	61.7	62.4	63.4	63.4	63.4	63.8	62.3	60.8	60.7
6 *Unemployment Rate (%)	7.8	6.2	5.7	5.0	4.0	3.8	4.1	5.0	6.6	8.4	7.4
7 Nonfarm Payroll Emp. (000)	3,165.1	3,329.2	3,414.1	3,488.1	3,576.3	3,651.0	3,689.8	3,634.7	3,497.2	3,455.4	3,493.0
8 Priv. Sec. Nonfarm Emp. (000)	2,643.9	2,807.1	2,883.0	2,952.5	3,034.5	3,100.1	3,130.7	3,063.1	2,930.8	2,888.6	2,927.0
9 Pub. Sec. Nonfarm Emp. (000)	512.2	522.1	531.1	535.6	541.8	550.9	559.0	571.6	566.4	566.8	566.0
10 Manufacturing Emp. (000)	715.1	726.7	712.8	689.7	672.2	662.1	639.6	596.6	558.9	530.3	516.2
11 Construction Emp. (000)	112.1	131.3	141.0	153.1	163.4	168.2	164.3	146.4	121.4	110.2	114.6
12 Service-Prod. Ind. (000)	1,814.7	1,946.9	2,027.0	2,107.5	2,196.6	2,267.4	2,324.3	2,317.8	2,248.5	2,246.2	2,294.4
13 Mfg. Prod. Workers (000)	457.1	457.9	440.7	429.2	425.3	409.1	404.9	373.7	344.8	326.7	324.8
14 Mfg. Workweek (Hrs)	40.6	41.1	40.8	41.2	41.2	41.0	41.0	41.4	41.4	41.5	41.5
15 Aggreg. Mfg. Manhours (Hrs)	18,551	18,842	17,971	17,664	17,512	16,791	16,579	15,453	14,275	13,542	13,484
16 Wkly. Earn. Prod. Wrkrs. ($)	369.87	390.45	402.29	416.94	428.48	445.49	457.97	486.86	503.84	521.66	538.67
17 CPI for the U.S. (82-84=100)	99.8	103.3	106.9	108.6	112.5	117.0	122.6	129.0	134.3	138.2	142.1
18 Wkly. Earn. Mfg. Wrkrs. (82-84 $)	369.73	375.81	370.47	374.13	367.03	358.30	356.24	356.99	354.71	356.21	357.70
19 New Business Incorps. (No.)	2,185	2,304	2,538	2,671	2,652	2,719	2,541	2,357	2,333	2,499	n.a.
20 Business Failures (No.)	57	84	83	76	62	71	49	105	227	234	237
21 Elec. Power Sales (Mil. KWH)	1,281.7	1,309.0	1,303.3	1,298.7	1,300.6	1,322.5	1,309.9	1,250.5	1,252.3	1,233.2	n.a.
22 Total Const. Contracts ($Mil.)	468.5	532.5	671.1	746.5	738.5	715.3	636.2	501.1	515.3	451.1	n.a.
23 Resid. Const. Contracts ($Mil.)	228.2	242.3	347.5	388.1	346.9	323.6	222.5	150.5	138.5	414.6	n.a.
24 Nonres. Const. Contracts ($Mil.)	176.6	215.5	221.9	253.3	293.5	243.2	281.5	235.8	202.9	168.5	n.a.
25 Total Dwelling Units (No.) - P	2,609	2,660	3,555	3,817	3,277	2,655	2,226	1,311	1,175	1,609	2,046
**Total Dwelling Units (No.) - F	3,024	3,622	4,534	4,735	4,191	3,356	2,474	1,495	1,230	1,781	n.a.
26 Single-Fam. Dwell. Units (No.) - P	1,664	1,841	2,427	2,815	2,364	1,873	1,478	953	1,021	1,395	1,742
**Single-Fam. Dwell. Units (No.) - F	1,973	2,533	3,113	3,521	2,989	2,307	1,685	1,080	1,070	1,532	n.a.
27 Multi-Fam. Dwell. Units (No.) - P	790	671	915	788	699	636	625	302	114	161	238
**Multi-Fam. Dwell. Units (No.) - F	877	911	1,169	973	961	870	670	350	117	190	n.a.
28 Retail Sales ($Mil.)	3,369.0	3,696.0	4,016.2	4,372.1	4,747.8	5,166.4	5,311.8	5,466.8	5,399.5	5,514.8	5,606.4
29 Retail Sales in 82-84$ ($Mil.)	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
30 New Passenger Car Regis. (No.)	29,171	36,104	37,885	45,956	41,316	38,554	34,710	30,944	26,949	26,507	30,020
31 Wks. Claimed Wkly. Avg. (000)	112.7	93.7	93.4	84.9	71.2	70.5	81.9	104.6	135.6	129.2	108.8
Insured Unempl. Rate (%)	3.8	3.1	3.0	2.6	2.1	2.1	2.3	3.0	3.9	3.9	3.3
32 Initial Claims Wkly. Avg. (000)	12,891	11,363	10,758	9,471	8,481	8,615	9,859	11,666	13,504	12,014	10,664
33 Exhaustions (No.)	14,369	12,150	9,644	8,919	7,083	6,493	7,378	10,046	15,204	16,798	13,744
34 Insured Unempl. in Mfg. (000)	41.0	33.4	36.2	30.3	23.6	20.8	21.8	28.3	30.4	27.9	22.9
35 Insured Unempl. in Const. (000)	11.8	8.7	9.1	9.7	8.0	8.9	11.4	15.2	20.8	15.6	11.1
36 Ins. Unempl. Priv. Srv-Prod. (000)	54.5	43.4	42.0	40.9	35.2	40.8	43.3	55.7	77.2	76.2	66.2

Notes: See pages S-1 to S-3 for data sources. Data shown using latest available benchmarks. See appropriate pages for monthly data.

For DWELLING UNIT data, "P" = Preliminary and "F" = Final. The preliminary figure is the average of the monthly data as reported by construction officials each month. The final figure is the year-end total divided by 12. The year-end total includes data from an end-of-year follow-up survey conducted to capture information not reported monthly.

* Series Break: use of 1990 census-based population controls. Not directly comparable to prior data. See Notes, page S-1 and S-2.

** Final figures are not published in this report.

n.a.=Final data not yet available. Series 29 revisions are incomplete. For Series 21,22,23 and 24, 1993 monthly revisions are ongoing.

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